



(Constituted in the Republic of Singapore
pursuant to a trust deed dated 9 October 2002 (as amended))

**Clarification on Business Times' article:
Autron evicted from its S'pore HQ**

16 August 2010, Singapore – With regards to the article, “Autron evicted from its S'pore HQ” in the Business Times of 16 August 2010, Ascendas Funds Management (S) Limited (“**AFM**”), the Manager of Ascendas Real Estate Investment Trust (“**A-REIT**”), wishes to state the following:

A-REIT had disclosed the repossession of 53 Serangoon North Avenue 4 in its 1Q FY10/11 results on 17 July 2010.

Autron Singapore Pte Ltd (“**Autron Singapore**”), a subsidiary of Autron Corporation Limited, was A-REIT's tenant at 53 Serangoon North Avenue 4 occupying 8,329 sqm of space (or 0.4% of A-REIT's net lettable area) and its monthly rental accounts for about 0.5% of A-REIT's gross rental revenue. Autron Singapore was in arrears since 4Q2009 and to mitigate potential loss of income, the Manager repossessed the property and has since re-let about 40.4% of the space repossessed. The Manager continues to market the remaining 4,964 sqm actively. Based on this occupancy, A-REIT has security deposit from Autron Singapore which could be used to top up the rental to the original amount for about 11 months. As such, the Manager does not expect any material negative impact on A-REIT's financial results for FY10/11.

- End -

For enquiries, please contact:

Sabrina Tay
IR & Corporate Communications
Ascendas Funds Management (S) Ltd
Tel : +65 6508 8840
Mobile : +65 9833 5833
Email: sabrina.tay@ascendas-fms.com

Tan Shu Lin (Ms)
Head, Capital Markets
Ascendas Funds Management (S) Ltd
Tel: +65 6508 8822
Mobile: +65 9683 1500
Email: shulin.tan@ascendas-fms.com

Important Notice

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders of A-REIT may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of A-REIT is not necessarily indicative of the future performance of A-REIT.

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events.