



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

A-REIT completes the acquisition of Neuros & Immunos for S\$125.6 million

1. Ascendas Funds Management (S) Limited, as manager of Ascendas Real Estate Investment Trust (“**A-REIT**”, and the manager of A-REIT, the “**Manager**”), is pleased to announce that, further to its announcement dated 31 March 2011 in connection with the acquisition of Neuros & Immunos, the acquisition of Neuros & Immunos has been completed.
2. The total acquisition cost of Neuros & Immunos is S\$127.5 million which comprises (i) the purchase consideration of S\$125.6 million and (ii) estimated transaction costs of S\$1.9 million which includes the Manager’s acquisition fee (\$1.256 m) and other transaction costs. As the acquisition constitutes an “interested party transaction” under the Property Funds Appendix in Appendix 2 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore, the Manager’s acquisition fee will be made in the form of units in A-REIT (“**Units**”), which shall not be sold within one year from the date of issuance.
3. The total acquisition cost of Neuros & Immunos, less the Manager’s acquisition fee, which amounts to approximately S\$126.2 million, has been funded through short term borrowings. These short term borrowings will be repaid with a portion of the net proceeds from the private placement (the “**Private Placement**”) of new Units following the completion of the Private Placement.

BY ORDER OF THE BOARD
ASCENDAS FUNDS MANAGEMENT (S) LIMITED
(Company Registration No. 200201987K)
as manager of Ascendas Real Estate Investment Trust

Mary J De Souza
Company Secretary
01 April 2011

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. 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 Singapore Exchange Securities Trading Limited (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.