



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

## **APPOINTMENT OF BOARD MEMBER OF ASCENDAS FUNDS MANAGEMENT (S) LIMITED**

**10 August 2011, Singapore** - Ascendas Funds Management (S) Limited (“**AFM**”) (as manager of Ascendas Real Estate Investment Trust (“**A-REIT**”)) is pleased to announce the appointment of Mr Teo Eng Cheong as an Independent Director of the Board of AFM (the “**Board**”) with effect from 10 August 2011. Mr Teo will also be appointed a member of the Audit Committee. The Board considers Mr Teo to be independent for the purpose of Rule 704(8) of the Listing Manual of Singapore Exchange Securities Trading Limited.

Mr Teo is currently the Chief Executive Officer of International Enterprise (“**IE**”) Singapore, an agency under the Ministry of Trade and Industry tasked to develop Singapore’s external economic wing. Prior to joining IE Singapore, he was the Chief Executive of Competition Commission of Singapore where he played a pivotal role in developing the agency’s capabilities and track record as a young competition agency. Mr Teo also has extensive experience in establishing initiatives as well as forging growth in various governmental agencies including Economic Development Board, Monetary Authority of Singapore as well as the then Ministry of Community Development and Sports.

Chairman of the Board, Mr Koh Soo Keong said, “On behalf of the Board and Management, we extend a warm welcome to Mr Teo Eng Cheong to the Board. His vast experience in the various sectors of the economy will add value to the range of skills possessed by the members of the Board. Going forward, I am confident that the Board, together with the AFM team, will continue to execute and deliver on A-REIT’s mission to provide stable distribution and achieve long term returns for the Unitholders.”

With the new appointment, the Board of Directors of AFM comprises:

Mr Koh Soo Keong                   (Chairman)  
Ms Chong Siak Ching               (Vice Chairman)  
Mr Joseph Chen  
Mr Chia Kim Huat  
Mr Henry Tan  
Mrs Monica Tomlin  
Mr Teo Eng Cheong  
Mr Tan Ser Ping

The Audit Committee will comprise the following members:

Mr Joseph Chen                   (Chairman)  
Mr Chia Kim Huat  
Mr Henry Tan  
Mr Teo Eng Cheong

-End-

**About A-REIT ([www.a-reit.com](http://www.a-reit.com))**

A-REIT is Singapore's first listed business space and industrial real estate investment trust. It has a diversified portfolio of 93 properties in Singapore, comprising business and science park properties, hi-tech industrial properties, light industrial properties, and logistics and distribution centres, with total assets of about S\$5.5 billion as at 30 June 2011. These properties house a tenant base of about 990 international and local companies from a wide range of industries and activities, including research and development, life sciences, information technology, engineering, light manufacturing, logistics service providers, electronics, telecommunications, manufacturing services and back-room office support in service industries. Major tenants include SingTel, C&P Logistics, Siemens, Honeywell, Zuellig Pharma, LFD (Singapore), OSIM International, Venture Corporation, Federal Express, Freight Links Express, Johnson & Johnson, RSH, Infineon Technologies, Procter & Gamble and Hyflux.

A-REIT is listed in several indices. These include the Morgan Stanley Capital International, Inc (MSCI) Index, the European Public Real Estate Association/National Association of Real Estate Investment Trusts (EPRA/NAREIT) Global Real Estate Index and Global Property Research (GPR) Asia 250 and FTSE ST Mid Cap. A-REIT has a corporate family rating of "A3" by Moody's Investor Services.

A-REIT is managed by Ascendas Funds Management (S) Limited (in its capacity as manager of A-REIT), a wholly-owned subsidiary of the Singapore-based Ascendas Group.

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](mailto:sabrina.tay@ascendas-fms.com)

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

#### **Important Notice**

The value of A-REIT's Units ("**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.