



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

**RE-CONSTITUTION OF THE COMMITTEES OF THE BOARD OF  
ASCENDAS FUNDS MANAGEMENT (S) LIMITED**

**22 August 2011, Singapore** - Ascendas Funds Management (S) Limited (“**AFM**”) (as manager of Ascendas Real Estate Investment Trust (“**A-REIT**”)) is pleased to announce that following the recent changes to the composition of the Board, the various Board Committees will be reconstituted as follows:

<b>Committee</b>	<b>Chairman</b>	<b>Members</b>
Audit Committee	Joseph Chen	Chia Kim Huat Henry Tan Teo Eng Cheong
Human Resource & Remuneration Committee (formerly known as Human Resource & Compensation Committee)	Koh Soo Keong	Chong Siak Ching Joseph Chen Henry Tan
Nominating Committee	Koh Soo Keong	Chong Siak Ching Chia Kim Huat Teo Eng Cheong
Investment Committee (formerly known as Executive Committee)	Chong Siak Ching	Koh Soo Keong Monica Tomlin Tan Ser Ping
Corporate Disclosure Committee	Chia Kim Huat	Koh Soo Keong Monica Tomlin Tan Ser Ping

The Corporate Disclosure Committee (“**CDC**”) is a new board committee formed to assist A-REIT in providing fair, accurate and timely information as required by applicable

laws and stock exchange requirements. The CDC will establish, review and evaluate disclosure controls and procedures, and the appropriateness of the disclosures made so as to provide a high level of transparency and accountability to unitholders and the investing community.

**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.

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**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.