



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

**PROPOSED ACQUISITION OF 73 SCIENCE PARK DRIVE, CINTECH I,
75 SCIENCE PARK DRIVE, CINTECH II, 77 & 79 SCIENCE PARK DRIVE, CINTECH III AND
CINTECH IV FOR A TOTAL PURCHASE CONSIDERATION OF S\$183.0 MILLION
(THE "ACQUISITIONS")**

**RECEIPT OF APPROVAL IN-PRINCIPLE FOR THE ISSUE OF CONSIDERATION UNITS
ASCENDAS REAL ESTATE INVESTMENT TRUST ("A-REIT")**

Further to its announcement dated 6 February 2012, the Board of Directors of Ascendas Funds Management (S) Limited, in its capacity as the manager of A-REIT (the "**Manager**"), is pleased to announce that approval in-principle has been obtained today from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of, and dealing in and quotation on the Mainboard of the SGX-ST of up to 50,833,333 new units in A-REIT (the "**Consideration Units**") which may be issued to Ascendas Land (Singapore) Pte Ltd as partial consideration for the Acquisitions.

The SGX-ST's approval in-principle is subject to, amongst others, compliance with the SGX-ST's listing requirements. The SGX-ST's approval in-principle is not to be taken as an indication of the merits of the Acquisitions, the Consideration Units, the Manager, A-REIT and/or its subsidiaries.

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

Mary Judith De Souza
Company Secretary
27 February 2012

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 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.