

**A-REIT completes development of  
FoodAxis @ Senoko and  
FedEx Singapore Regional Hub**

*Number of Properties in Portfolio increased to 99*

23 March 2012, Singapore – Ascendas Funds Management (S) Limited (the “**Manager**”), the manager of Ascendas Real Estate Investment Trust (“**A-REIT**”) is pleased to announce the completion of FoodAxis @ Senoko and FedEx Singapore Regional Hub.

Mr Tan Ser Ping, Executive Director and Chief Executive Officer of the Manager said, “We are pleased to announce the completion of these two quality development projects within budget and schedule. FedEx Singapore Regional Hub has been leased to Federal Express Corporation for a period of 10 years with option to renew for another two terms of five years each while FoodAxis @ Senoko is currently 23.1% occupied with another 33% of space under different stages of negotiation. In addition, the leasing pipeline has a list of enquiries for 5,700 sqm (12.8%) of space. The Manager is optimistic of its leasing prospects.”

**Enhancing A-REIT’s portfolio**

With 98 properties in Singapore and one in China, A-REIT is able to service the diverse real estate needs of its customers and will continue to leverage on the relationship with its customers to grow its portfolio.

A-REIT has a total customer base of over 1,100 tenants. 85% of its lettable area is leased to multi-national or government-linked companies and agencies. The balance of its lettable space is occupied by Small and Medium Enterprises (“**SME**”) and other tenants who each take up less than 2,000 sqm of space. This group of customers represents less than 0.5% of the Singapore SME population.

In addition, only 21.0% of A-REIT’s lettable area is used for conventional manufacturing. Its customers are spread across more than 20 industrial segments 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.

The Manager will continue to enhance A-REIT's portfolio through disciplined investments as well as, where viable, repositioning of existing properties for higher value usage.

### **About FoodAxis @ Senoko**

FoodAxis @ Senoko is a result of a redevelopment exercise undertaken by the Manager as part of its proactive asset management strategy. The plot ratio of the property has been maximized from 0.6 times before re-development to the maximum of 2.5 times, creating an additional gross floor area of 34,519 sqm. The property is strategically located along the main thoroughfare of Admiralty Road West in the northern part of Singapore. The 5-storey food facility is ideal for catering, central kitchen, blending and packaging usage as well as manufacturing of food products. It is also the first food facility in Singapore to offer 40-foot container access to every floor, enhancing operational efficiency and providing convenience for users.

### **About FedEx Singapore Regional Hub**

Located in the eastern part of Singapore and in close proximity to the Airport Logistics Park of Singapore, the facility is a part 1-storey, part 2-storey air cargo express logistics property which is leased to FedEx Singapore for a period of 10 years and an option to renew for another two terms of five years each.

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### **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. A-REIT has a diversified portfolio of 98 properties in Singapore, comprising business and science park properties, hi-tech industrial properties, light industrial properties, and logistics and distribution centres, and a business park property in China with total assets of over S\$6.0 billion. These properties house a tenant base of over 1,100 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, Baidu, Inc., 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.

**About the Ascendas Group ([www.ascendas.com](http://www.ascendas.com))**

Ascendas is Asia’s premier provider of business space solutions with a significant presence in the region. Ascendas develops, manages and markets IT Parks, industrial parks (manufacturing, logistics and distribution centres), business parks, science parks, hi-tech facilities, office and retail space. Among its flagships are the Singapore Science Park, International Tech Park Bangalore, Ascendas-Xinsu in Suzhou and Dalian-Ascendas IT Park. More than 1,800 of the world’s leading companies, many in the Fortune 500 list, have made Ascendas properties their preferred address in Asia.

Ascendas is also a leading real estate fund management player focused on the management of public-listed property trusts and private real estate funds, investing in a diverse range of industrial and commercial real estate properties across Asia. Listed on the main board of Singapore Exchange Securities Trading Limited are Ascendas Real Estate Investment Trust (A-REIT), Singapore’s first business space trust, and Ascendas India Trust (a-iTrust), Asia and Singapore’s first Indian property trust. The Ascendas Group also manages a range of private real estate funds which invest in business space in India, China, South Korea and ASEAN. All the funds are supported by Ascendas’ strong fund management and real estate expertise, and are testament to its commitment to each of its markets.

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**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.