



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

ASCENDAS REAL ESTATE INVESTMENT TRUST PLACEMENT USE OF PROCEEDS

The Board of Directors of Ascendas Funds Management (S) Limited, in its capacity 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 8 March 2013 in relation to the Private Placement (as defined herein) (the “**Announcement**”), S\$126.6 million of the net proceeds (which is equivalent to 31.6% and 31.2% of the net proceeds and gross proceeds of the Private Placement respectively) from the placement of 160,000,000 new units in A-REIT (“**New Units**”) at an issue price of S\$2.54 per New Unit (the “**Private Placement**”) has been used to finance the acquisition of a property located within Singapore Science Park II, which is known as “The Galen”, for a purchase consideration of S\$126.0 million and to pay for the transaction cost of S\$0.6 million¹. Such use is in accordance with the stated use and in accordance with the percentage of the gross proceeds of the Private Placement allocated to such use.

The Manager will make further announcements via SGXNET when the balance of the net proceeds is materially disbursed.

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
25 March 2013

¹ The transaction cost of S\$0.6 million has been paid using the portion of the gross proceeds from the Private Placement which has been set aside to be used for general corporate and working capital purposes.

This announcement is not for distribution, directly or indirectly, in or into the United States, Canada or Japan. This announcement is not an offer of securities for sale into the United States, Canada or Japan. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States except pursuant to an applicable exemption from registration. There will be no public offer of securities in the United States.

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in A-REIT (“Units”). This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. This announcement is not an offer of securities for sale into the United States, Canada or Japan. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

The value of Units and the income derived from them, if any, 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 should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. 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.

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