



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

PAYMENT OF BASE MANAGEMENT FEE BY WAY OF ISSUE OF UNITS IN ASCENDAS REAL ESTATE INVESTMENT TRUST

The Board of Directors of Ascendas Funds Management (S) Limited ("**AFM**") wishes to announce that 1,462,927 units ("**Units**") in Ascendas Real Estate Investment Trust ("**A-REIT**") have been issued to AFM, in its capacity as Manager of A-REIT. The Units allotted today at an issue price of S\$2.3219 per Unit were for the payment of 20% of the base management fee ("**Base Management Fee**") for the period from 1 December 2012 to 31 May 2013.

The Base Management Fee is calculated in accordance with the Trust Deed constituting A-REIT (the "**Trust Deed**") by taking 0.5% per annum of the value of the total assets of A-REIT at the end of each month. In accordance with the Trust Deed, the Manager may elect from time to time to receive the Base Management Fee wholly in units or wholly in cash or in any combination of both. The Manager has elected to receive 20% of the Base Management Fee in Units and 80% in cash for all properties so as to align the interest of the Manager with the interests of the Unitholders of A-REIT.

The issue price was determined in accordance with the Trust Deed and is based on the volume weighted average traded price for all trades done on Singapore Exchange Securities Trading Limited ("**SGX-ST**") in the ordinary course of trading on the SGX-ST for 10 business days (i.e. from 3 June 2013 to 14 June 2013) immediately preceding the date of issue of Units to AFM.

Following the above issue of Units, the total A-REIT units on issue is 2,400,871,877 of which AFM's holding is 41,622,843 units or approximately 1.73%.

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
17 June 2013

About A-REIT (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 103 properties in Singapore, comprising business and science park properties, hi-specs industrial properties, light industrial properties, and logistics and distribution centres, and 1 business park property in China. As at 31 March 2013, total assets amount to about S\$7.0 billion. These properties house a tenant base of over 1,200 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, Citibank N.A., OSIM International, DBS Bank, 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 an issuer 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)

Ascendas is Asia's leading provider of business space solutions with more than 30 years of experience across the region. Based in Singapore, Ascendas has built a strong regional presence and serves a global clientele of over 2,400 customers in 33 cities across 10 countries including Singapore, China, India, South Korea and Australia.

Ascendas specializes in masterplanning, developing, managing and marketing IT parks, industrial & logistics parks, business parks, science parks, hi-specs facilities, office and retail space for a host of industries. Leveraging on its track record and experience, Ascendas has introduced new business space concepts such as integrated communities and solutions which seamlessly combine high-quality business, lifestyle, retail and hotel spaces to create conducive human-centric work-live-play-learn environments. Its flagship projects include the Singapore Science Park, International Tech Park Bangalore in India, Dalian-Ascendas IT Park in China and Carmelray Industrial Park II in the Philippines. Ascendas provides end-to-end real estate solutions, assisting corporate customers through the entire real estate process.

In November 2002, Ascendas launched Singapore's first business space trust, Ascendas Real Estate Investment Trust (A-REIT), and in August 2007, Ascendas India Trust (a-iTrust) was launched as Asia's first listed Indian property trust. In July 2012, Ascendas listed Ascendas Hospitality Trust (A-HTRUST), which comprises a portfolio of 10 quality hotels in China, Japan and Australia. Besides managing listed real estate funds, Ascendas also manages a series of private funds with commercial and industrial assets across Asia.

For enquiries, please contact:

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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 Singapore Stock Exchange ("SGX-ST").

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for unit.

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.