



(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

Further to its announcement dated 8 March 2013 in relation to the private placement of 160,000,000 new units in A-REIT (the “**Private Placement**”) (the “**Announcement**”), 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**”), wishes to announce that S\$274.0 million of the gross proceeds of S\$406.4 million, has been used to part-fund the acquisition of **Aperia**, an integrated industrial mixed-use development at Kallang Avenue and its related transaction costs<sup>1</sup>. This amount is in line with the stated use of proceeds of the Private Placement.

As at the date of this announcement, details of the use of proceeds from the Private Placement are as follows:

Announced use of proceeds	Announced use of proceeds (S\$'million)	Actual use of proceeds (S\$'million)	Balance of proceeds (S\$'million)
Acquisition of The Galen	126.00	126.00	-
Part-fund the acquisition of Aperia	270.00	270.00	-
Issue expenses	5.80	5.80	-
General corporate and working capital purposes	4.60	4.60 <sup>2</sup>	-
<b>Total</b>	<b>406.40</b>	<b>406.40</b>	<b>-</b>

<sup>1</sup> The transaction cost of S\$4.0 million has been paid using the portion of the gross proceeds from the private placement which has been set aside for general corporate and working capital purposes.

<sup>2</sup> S\$0.6 million was used for the transaction costs on acquisition of The Galen and S\$4.0 million was used for transaction costs, fees and working capital in relation to the acquisition of Aperia.

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.

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  
8 August 2014

**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.

This announcement is not for distribution, directly or indirectly, in or into the United States, Canada or Japan.