



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

## **NOTICE OF BOOKS CLOSURE AND DISTRIBUTION PAYMENT DATE**

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Unitholders of Ascendas Real Estate Investment Trust ("A-REIT") will be closed on **Friday, 31 October 2014 at 5.00 p.m.** (the "**Books Closure Date**") for the purpose of determining the entitlement of holders of units in A-REIT ("**Units**" and holders of Units, "**Unitholders**") to A-REIT's distribution of 7.30 cents per Unit in Ascendas-REIT stock counter for the period from 1 April 2014 to 30 September 2014 (the "**Distribution**") comprising:-

- (1) taxable income distribution of 7.17 cents per Unit;
- (2) tax-exempt income distribution of 0.10 cents per Unit; and
- (3) capital distribution of 0.03 cents per Unit.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Units as at the Books Closure Date will be entitled to the Distribution that will be paid on **Friday, 28 November 2014**.

## **DECLARATION FOR SINGAPORE TAX PURPOSES**

The Distribution will comprise three types of distribution - distribution of taxable income ("Taxable Income Distribution"), distribution of tax-exempt income ("Tax-Exempt Income Distribution") and distribution of capital ("Capital Distribution").

The Tax-Exempt Income Distribution is exempt from tax in the hands of all Unitholders, regardless of their nationality, corporate identity or tax residence status. Unitholders are not entitled to tax credits for any taxes paid by the trustee of A-REIT on the income of A-REIT against their Singapore income tax liability.

The Capital Distribution is treated as a return of capital to Unitholders for Singapore income tax purpose and is therefore not subject to Singapore income tax. For Unitholders who are liable to Singapore income tax on profits from sale of Units, the amount of Capital

Distribution will be applied to reduce the cost base of their Units for Singapore income tax purposes.

Tax will be deducted at source from the Taxable Income Distribution in certain circumstances. The following section describes the circumstances in which tax will or will not be deducted from such distribution, which is referred therein as a “distribution”.

1. The trustee of A-REIT and Ascendas Funds Management (S) Limited, as manager of A-REIT, will not deduct tax from distributions made out of A-REIT’s taxable income that is not taxed at A-REIT’s level to:
  - (a) Unitholders who are Individuals and who hold the Units either in their sole names or jointly with other individuals;
  - (b) Unitholders which are companies incorporated and tax resident in Singapore;
  - (c) Unitholders which are Singapore branches of foreign companies that have obtained specific approval from the Inland Revenue Authority of Singapore to receive the distribution from A-REIT without deduction of tax; or
  - (d) Unitholders which are non-corporate entities (excluding partnerships) constituted or registered in Singapore, such as:
    - (i) institutions, authorities, persons or funds specified in the First Schedule to the Income Tax Act (Cap. 134);
    - (ii) co-operative societies registered under the Co-operative Societies Act (Cap. 62);
    - (iii) trade unions registered under the Trade Unions Act (Cap. 333);
    - (iv) charities registered under the Charities Act (Cap. 37) or established by an Act of Parliament; and
    - (v) town councils.
  
2. For distributions made to classes of Unitholders that do not fall within the categories stated under Note 1 above, the trustee and the manager of A-REIT will deduct tax at the rate of 10% if the Unitholders are foreign non-individual investors. A foreign non-individual investor is one who is not a resident of Singapore for income tax purposes and:

- (a) who does not have a permanent establishment in Singapore; or
  - (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire Units in A-REIT are not obtained from that operation.
3. Unitholders are required to complete the applicable Section A, B or C of the "*Declaration for Singapore Tax Purposes Form A*" ("**Form A**") if they fall within the categories (b) to (d) stated under Note 1 or Section D of Form A if they qualify as a foreign non-individual investor as described under Note 2. The trustee and the manager of A-REIT will rely on the declarations made in Form A to determine (i) if tax is to be deducted for the categories of Unitholders listed in (b) to (d) under Note 1; and (ii) if tax is to be deducted at the rate of 10% for distributions to foreign non-individual investors.
4. **Unitholders who fall within class (a) under Note 1 are not required to submit Form A.**
5. Unitholders who do not fall within the classes of Unitholders listed in Note 1 and Note 2 above can choose not to return Form A as tax will be deducted from the distributions made to them at the prevailing corporate tax rate in any case.
6. The trustee and the manager of A-REIT will deduct tax at the prevailing corporate tax rate from distributions made out of A-REIT's taxable income that are not taxed at A-REIT's level, in respect of Units held by depository agents except where the beneficial owners of these Units are:
- (a) Individuals and the Units are not held through a partnership in Singapore;
  - (b) Qualifying Unitholders (as listed in categories (b) to (d) under Note 1); or
  - (c) Foreign non-individual investors.
- For Units held through the depository agents, the depository agents must complete the "*Declaration by Depository Agents for Singapore Tax Purposes Form B*" ("**Form B**") and its annexes (Annex 1 for individuals, Annexes 2 and 2.1 for qualifying unitholders and Annex 3 for foreign non-individuals).
7. Form A and Form B (and its annexes) will be received by Unitholders and depository agents respectively, by A-REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. on or around 6 November 2014.

8. Unitholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send it to the Unit Registrar such that it is received by **5.00 p.m. on Monday, 17 November 2014**. The trustee and the manager of A-REIT will rely on the declarations made in Form A and Form B to determine if tax is to be deducted. Failure to comply with any of these requirements will render Form A and Form B invalid and the trustee and the manager of A-REIT will be obliged to deduct the appropriate amount of tax from the distribution in respect of which this announcement is made.
  
9. Unitholders who hold Units under the Central Provident Fund Investment Scheme (CPFIS) and the Supplementary Retirement Scheme (SRS) do not have to return the Form as they will receive gross distributions as long as the distributions are paid to their respective CPFIS and SRS accounts.

#### IMPORTANT DATES AND TIMES

Date / Deadline	Event
9.00 a.m., Wednesday, 29 October 2014	Units will be traded ex-distribution
5.00 p.m., Friday, 31 October 2014	Close of A-REIT's Transfer Books and Register of Unitholders
5.00 p.m., Monday, 17 November 2014	Unitholders and depository agents must have completed and returned the " <i>Declaration for Singapore Tax Purposes Form A and Form B</i> " to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd
Friday, 28 November 2014	Payment of distribution

Should Unitholders have any queries in relation to these procedures, please do not hesitate to contact:

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Or visit A-REIT's website at [www.a-reit.com](http://www.a-reit.com)

By Order of the Board

Ascendas Funds Management (S) Limited (Company Registration No. 200201987K)

Manager of Ascendas Real Estate Investment Trust (A-REIT)

Mary Judith de Souza

Company Secretary

23 October 2014

**IMPORTANT REMINDER**

**Unitholders and the depository agents must complete and return the “*Declaration for Singapore Tax Purposes Forms A and B (and its annexes)*”, respectively to Boardroom Corporate & Advisory Services Pte. Ltd’s office by 5.00 pm on Monday, 17 November 2014 in order to receive the distributions either at gross or at net (after deduction of tax at 10%) as described above.**