



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

**RETIREMENT OF MR CHIA KIM HUAT FROM THE BOARD OF  
ASCENDAS FUNDS MANAGEMENT (S) LIMITED  
AND APPOINTMENT OF MR CHAN PENGEE ADRIAN**

**28 November 2014, Singapore** - Ascendas Funds Management (S) Limited (“**AFM**”) (as the manager (the “**Manager**”) of Ascendas Real Estate Investment Trust (“**A-REIT**”)) wishes to announce the retirement of Mr Chia Kim Huat as Independent Director of the Board of AFM (the “**Board**”) on 30 November 2014. His retirement is part of the regular Board renewal process which is a policy of AFM.

The Board of Directors and Management of AFM wish to thank Mr Chia Kim Huat for his invaluable advice and contributions during his tenure on the Board since April 2008.

“In the six years that Kim Huat served on the Board, he has contributed very significantly in his area of legal expertise. In addition, the board and management have benefited significantly from his broad base of knowledge and experience in financial and capital market matters, in general business strategies and management as well as China business. On behalf of the board and management, I would like to thank Kim Huat for his contributions to AREIT and AFM.” said Chairman, Koh Soo Keong.

The Manager is pleased to announce the appointment of Mr Chan Pengee Adrian as Independent Director of AFM with effect from 1 December 2014. Mr Chan is Head of the Corporate Department and a Senior Partner at Lee & Lee. He also serves as Vice-Chairman of the Singapore Institute of Directors and he sits on the Corporate Governance and Regulations Committee of the Singapore International Chamber of Commerce. The Board believes that with Mr Chan’s broad experience, he will be able to provide new insights and contribute effectively to A-REIT and AFM.

Mr Chan will serve as a member of the Audit Committee (“**AC**”) and the Operational Risk Management Committee (“**ORMC**”).

With effect from 1 December 2014, the Board comprises of seven members, of which five, including the Chairman are independent Directors. The constitution of the various Board Committees will be as follows:

<b>Board Members</b>		<b>AC</b>	<b>NHRRC<sup>(1)</sup></b>	<b>IC<sup>(2)</sup></b>	<b>ORMC</b>
Koh Soo Keong	Chairman, Independent Director		<b>C</b>	M	<b>C</b>
Khiatani Manohar Ramesh	Vice Chairman, Non-Executive Director		M	<b>C</b>	M
Henry Tan Song Kok	Independent Director	<b>C</b>	M		
Teo Eng Cheong	Independent Director	M		M	
Marc Teo Choon Chye	Independent Director	M			
Chan Pengee Adrian	Independent Director	M			M
Tan Ser Ping	Executive Director, Chief Executive Officer			M	M

Note: C – Chairman of committee; M – member of committee

(1) NHRRC stands for Nominating, Human resource and Remuneration Committee

(2) IC stands for Investment Committee

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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. It has a diversified portfolio of 104 properties in Singapore, comprising business and science park properties, hi-specs industrial properties, light industrial properties, logistics and distribution centres, integrated development, amenities and retail properties and 2 business park properties in China. As at 30 September 2014, total assets amount to about S\$7.9 billion. These properties house a tenant base of around 1,360 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, Siemens, Honeywell, Zuellig Pharma, Citibank N.A., OSIM International, DBS Bank, Federal Express, Baidu, Inc., Johnson & Johnson, RSH, Infineon Technologies, Cold Storage and Hyflux.

A-REIT is listed in several indices. These include the FTSE Straits Times Index (with effect from 4 June 2014), 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. 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 Ascendas Group ([www.ascendas.com](http://www.ascendas.com))**

Ascendas is Asia’s leading provider of business space solutions with more than 30 years of experience. Based in Singapore, Ascendas has built a strong regional presence and serves a global clientele of over 2,400 customers in 26 cities across 10 countries including Singapore, China, India, South Korea and Vietnam.

Ascendas specialises in masterplanning, developing, managing and marketing IT parks, industrial & logistics parks, business parks, science parks, hi-specs facilities, office and retail spaces. 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 hospitality spaces to create conducive human-centric work-live-play-learn environments. Its flagship projects include the Singapore Science Park and Changi City at Changi Business Park in Singapore, International Tech Park Bangalore in India and Ascendas-Xinsu in Suzhou Industrial Park, China. Ascendas provides end-to-end real estate solutions, assisting companies across 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 listed as the first Indian property trust in Asia. In July 2012, Ascendas listed Ascendas Hospitality Trust (A-HTRUST), which comprises a portfolio of quality hotels in Australia, China, Japan and Singapore. Besides managing listed real estate funds, Ascendas also manages a series of private funds with commercial and industrial assets across Asia.

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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 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.

Any discrepancies in the Figures included herein between the listed amounts and total thereof are due to rounding.