



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

**ASCENDAS REAL ESTATE INVESTMENT TRUST
S\$1,000,000,000 MEDIUM TERM NOTE PROGRAMME**

**NOTICE TO HOLDERS OF
SERIES 004 – S\$200,000,000 4.00 PER CENT. NOTES DUE 2022
(ISIN NO. SG6S90978767)
SERIES 007 – S\$95,000,000 2.50 PER CENT. NOTES DUE 2019
(ISIN NO. SG6QC8000009)**

**RESIGNATION OF EXISTING ISSUING AND PAYING AGENT AND AGENT BANK AND
APPOINTMENT OF NEW ISSUING AND PAYING AGENT AND NEW AGENT BANK**

1. Resignation of Existing Issuing and Paying Agent and Agent Bank

- 1.1 We refer to the Agency Agreement dated 20 March 2009 (the “**Agency Agreement**”) made between (1) HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of Ascendas Real Estate Investment Trust), as issuer (the “**Issuer**”), (2) Oversea-Chinese Banking Corporation Limited, as issuing and paying agent (in such capacity, the “**Issuing and Paying Agent**”), (3) Oversea-Chinese Banking Corporation Limited, as agent bank (in such capacity, the “**Agent Bank**”), and (4) The Bank of New York Mellon, as trustee (in such capacity, the “**Trustee**”).
- 1.2 On 30 January 2015, the Issuing and Paying Agent and the Agent Bank gave notice that they will resign with effect from 2 March 2015 as the issuing and paying agent and the agent bank respectively pursuant to Clause 16.2 of the Agency Agreement.

2. Appointment of New Issuing and Paying Agent and Agent Bank

The Bank of New York Mellon, Singapore Branch has agreed that it will be appointed with effect from 2 March 2015 as the issuing and paying agent in relation to notes cleared through The Central Depository (Pte) Limited (the “**CDP**”) (“**CDP Notes**”) and The Bank of New York Mellon, London Branch has agreed that it will be appointed with effect from 2 March 2015 as the issuing and paying agent in relation to notes cleared through Euroclear Bank S.A./N.V. and Clearstream Banking *société anonyme*, Luxembourg, or any other clearing system as may be agreed with the Issuer from time to time other than the CDP (“**Non-CDP Notes**”) and as the agent bank pursuant to Clause 16.1 of the Agency Agreement, subject to the execution of the requisite documentation between the parties. Such appointment has also been approved by the Trustee.

3. Notice

- 3.1 Pursuant to Clause 16.5 of the Agency Agreement, we hereby give notice to you of the resignation of Oversea-Chinese Banking Corporation Limited as the Issuing and Paying

Agent and the Agent Bank and the appointment of The Bank of New York Mellon, Singapore Branch as the new issuing and paying agent in relation to CDP Notes and The Bank of New York Mellon, London Branch as the new issuing and paying agent in relation to Non-CDP Notes and as the new agent bank pursuant to the Agency Agreement.

3.2 The details of The Bank of New York Mellon are as follows:

The Bank of New York Mellon, Singapore Branch (as issuing and paying agent in relation to CDP Notes)

One Temasek Avenue
#03-01 Millenia Tower
Singapore 039192

Attention: Global Corporate Trust

The Bank of New York Mellon, London Branch (as issuing and paying agent in relation to Non-CDP Notes and as agent bank)

One Canada Square
London E14 5 AL

Attention: Global Corporate Trust

HSBC Institutional Trust Services (Singapore) Limited
(in its capacity as trustee of Ascendas Real Estate Investment Trust)

30 January 2015