



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

## **SIGNING OF MERGER AGREEMENT BETWEEN TEMASEK AND JTC CORPORATION**

The Board of Directors of Ascendas Funds Management (S) Limited (the “Manager” or “AFM”), in its capacity as manager of Ascendas Real Estate Investment Trust (“A-REIT”), notes the joint announcement by JTC Corporation and Singapore investment company Temasek dated 16 February 2015 (please refer to announcement attached), on the signing of an Agreement between them relating to the merger of four of their operating subsidiaries, including A-REIT’s Sponsor, Ascendas Pte Ltd. This follows the earlier joint announcement by JTC Corporation and Temasek dated 4 September 2014 on the commencement of exclusive talks to explore the said merger. The closing of the proposed transaction is subject to certain conditions stipulated in the said Agreement.

A-REIT is not a party to the transaction although its Manager, AFM, is a wholly-owned subsidiary of Ascendas Pte Ltd. There is no certainty that the conditions stipulated in the said Agreement will be satisfied and the merger will complete. Unitholders and potential investors are advised to exercise caution when trading in the units of A-REIT. Unitholders should consult their stock brokers, bankers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

The merger will not trigger any general offer obligations on the part of the parties.

The Manager will make further announcements if and when it is informed of further developments.

By Order of the Board  
Ascendas Funds Management (S) Limited  
(Company Registration No.: 200201987K)

Mary Judith de Souza  
Company Secretary  
16 February 2015