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

ISSUE OF S\$300,000,000 4.75 PER CENT. SUBORDINATED PERPETUAL SECURITIES

Ascendas Funds Management (S) Limited (the “**Manager**”), the manager of Ascendas Real Estate Investment Trust (“**A-REIT**”) refers to its earlier announcement dated 5 October 2015 relating to the issue of S\$300,000,000 in aggregate principal amount of 4.75 per cent. subordinated perpetual securities (the “**Securities**”) by HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of A-REIT) (the “**Issuer**”).

The Manager wishes to announce that the Securities have been issued on 14 October 2015.

The Securities are expected to be admitted to the Official List of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) with effect from 9.00 a.m. on 15 October 2015. Admission to the Official List of the SGX-ST and quotation of the Securities on the SGX-ST is not to be taken as an indication of the merits of the Issuer, its subsidiaries or associated companies or the Securities.

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

Mary Judith de Souza
Company Secretary
14 October 2015

IMPORTANT NOTICE

The value of units in Ascendas Real Estate Investment Trust (“**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 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.