



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

ENTRY INTO TWELFTH SUPPLEMENTAL DEED

*Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the announcement dated 18 September 2015 and titled "Proposed Acquisition of a Portfolio of Australian Logistics Properties" (the "**Announcement**").*

Further to the Announcement, Ascendas Funds Management (S) Limited, in its capacity as the manager of Ascendas Real Estate Investment Trust ("**A-REIT**", and the manager of A-REIT, the "**Manager**") wishes to announce that the expansion of A-REIT's investment mandate (as described in paragraph 4 of the Announcement) has been effected today by way of entry into the twelfth supplemental deed to amend the Trust Deed.

BY ORDER OF THE BOARD

ASCENDAS FUNDS MANAGEMENT (S) LIMITED

(as manager of Ascendas Real Estate Investment Trust)

Mary Judith De Souza
Company Secretary
19 October 2015

Important Notice

The value of 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.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The past performance of A-REIT is not necessarily indicative of the future performance of A-REIT.

This announcement 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 similar developments, shifts in expected levels of property rental income and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on the Manager's current view of future events.