

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES, EU MEMBER STATES, CANADA OR JAPAN



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

**ISSUE OF 90,000,000 NEW UNITS IN ASCENDAS REAL ESTATE INVESTMENT TRUST
PURSUANT TO THE PRIVATE PLACEMENT**

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Ascendas Real Estate Investment Trust dated 9 December 2015 in relation to the launch of the equity fund raising.

1. Introduction

Further to its announcements dated 9 December 2015, 10 December 2015 and 15 December 2015 (the “**Announcements**”), Ascendas Funds Management (S) Limited, in its capacity as manager of Ascendas Real Estate Investment Trust (“**A-REIT**”, and as the manager of A-REIT, the “**Manager**”), is pleased to announce that the Manager has today issued 90,000,000 new units in A-REIT (the “**New Units**”) at an issue price of S\$2.223 per New Unit in connection with the Private Placement. With the issue of the New Units, the total number of Units in issue is 2,504,090,745 Units as at the date of this announcement (which, for the avoidance of doubt, includes the 2,682,396 Units issued on 17 December 2015 as payment of the acquisition fee to the Manager in respect of the acquisition by A-REIT of 16 logistics properties located in Australia).

The New Units will commence trading on the Main Board of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at 9.00 a.m. today.

2. Status of the Private Placement New Units

The New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the Units in issue on 17 December 2015 (the “**Existing Units**”), including the right to A-REIT’s distributable income from the day of issuance of the New Units under the Private Placement as well as all distributions thereafter, other than in respect of A-REIT’s distributable income for the period from 1 October 2015 to 17 December 2015 (the “**Advanced Distribution**”).

For the avoidance of doubt, the holders of the New Units to be issued pursuant to the Private Placement will not be entitled to the Advanced Distribution but shall be eligible to participate in the Preferential Offering.

This announcement is not an offer of securities for sale into the United States or elsewhere. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States unless registered under the Securities Act, or except pursuant to an applicable exemption from registration. There will be no public offer of securities in the United States.

BY ORDER OF THE BOARD
ASCENDAS FUNDS MANAGEMENT (S) LIMITED
(Company Registration No. 200201987K)
(as manager of Ascendas Real Estate Investment Trust)

Mary Judith de Souza
Company Secretary
18 December 2015

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. This announcement is not for publication or distribution, directly or indirectly, in or into the United States, EU Member States, Canada or Japan. This announcement is not an offer of securities for sale into the United States or elsewhere. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States unless registered under the Securities Act or, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

The value of Units and the income derived from them, if any, 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 should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. 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.