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CANADA OR JAPAN



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

**ISSUE AND LISTING OF 65,293,948 NEW UNITS
PURSUANT TO THE PREFERENTIAL OFFERING**

Further to its announcement dated 15 January 2016 in relation to the results of the *pro-rata* and non-renounceable preferential offering (the "**Preferential Offering**") of Ascendas Real Estate Investment Trust ("**A-REIT**"), Ascendas Funds Management (S) Limited, in its capacity as manager of A-REIT (the "**Manager**"), wishes to announce that it has issued 65,293,948 new units in A-REIT (the "**New Units**") at an issue price of S\$2.218 per New Unit pursuant to the Preferential Offering.

With the issuance of the 65,293,948 New Units pursuant to the Preferential Offering, the total number of Units in issue is 2,569,384,693 Units as at the date of this announcement.

The New Units issued pursuant to the Preferential Offering will, upon issue and allotment, rank *pari passu* in all respects with the existing Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the Preferential Offering, including the right to A-REIT's distributable income in respect of the period from 18 December 2015 to 31 March 2016, as well as all distributions thereafter, other than in respect of the advanced distribution 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 issued pursuant to the Preferential Offering will not be entitled to the Advanced Distribution, which has been paid on 15 January 2016.

The New Units issued pursuant to the Preferential Offering will be listed and quoted on the Main Board of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") with effect from 9.00 a.m. on 21 January 2016.

This announcement is not an offer of securities for sale into the United States, Canada or Japan. The securities described herein may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended) unless they are registered or exempt 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
20 January 2016

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 (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. This announcement is not an offer of securities for sale into the United States, Canada or Japan. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, 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.

All figures in this announcement unless expressed differently or otherwise stated are rounded off to one decimal place.