



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

ANNOUNCEMENT

RETIREMENT OF CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF NEW CHIEF EXECUTIVE OFFICER OF ASCENDAS FUNDS MANAGEMENT (S) LIMITED

The Board of Directors of Ascendas Funds Management (S) Limited (“**AFM**”), the manager of Ascendas Real Estate Investment Trust (“**A-REIT**”), wishes to announce the retirement of Mr Tan Ser Ping, AFM’s Chief Executive Officer (“**CEO**”) with effect from 31 March 2016.

Mr Chia Nam Toon, who currently holds the appointments of Chief Financial Officer and Chief Corporate Officer of the Ascendas-Singbridge Group (and whose profile is enclosed at Annex A), will succeed Mr Tan as AFM’s CEO with effect from 1 April 2016.

To facilitate a smooth transition, Mr Tan will take on the role of Advisor to the AFM Board for a term of 12 months from his retirement as CEO.

AFM’s Chairman Mr Koh Soo Keong said: “The Board is deeply appreciative of Ser Ping’s contributions in leading the growth of A-REIT as Singapore’s first and largest listed business space and industrial real estate investment trust, with S\$9.4B of assets as of 31 December 2015. The strength of AFM’s management team is also attributable to Ser Ping’s leadership through the various milestones of AREIT’s expansion. We thank Ser Ping for his excellent stewardship for over 11 years and wish him all the best. We are pleased that we can continue to have the benefit of Ser Ping’s experience and strategic insights in his capacity as Advisor to the AFM Board.”

On Mr Chia’s appointment, Mr Koh said: “We are very pleased to welcome Nam Toon as AFM’s new CEO. Nam Toon has strong strategic business and financial expertise acquired over many years in senior leadership positions. He has made significant contributions to the achievements of the Ascendas Group over the past 10 years, as its Group Chief Financial Officer. We look forward to working closely with Nam Toon in taking A-REIT to its next phase of growth.”

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
22 January 2016

Annex A



Mr Chia Nam Toon

Mr Chia is currently the Chief Financial Officer and Chief Corporate Officer of the Ascendas-Singbridge Group. Prior to the Ascendas-Singbridge merger in June 2015, Mr Chia was the Chief Financial Officer and Assistant CEO (Corporate Services) of the Ascendas Group, overseeing the Group's corporate services which include Strategy Management, Communications, Legal & Corporate Secretariat, Enterprise Risk Management, Information Management, and Finance.

Prior to joining the Ascendas Group in May 2006, Mr Chia was the Finance Director and Acting Chief Operating Officer of PEC Tech Group, an engineering and forestry services business division of a large regional conglomerate from April 2004 to March 2006. Mr Chia has extensive Asia-Pacific experience having spent 12 years with ICI Plc, a major specialty chemical company in various senior roles in finance, corporate planning, and general management based in Kuala Lumpur, London and Singapore. He had also spent four years with F&N Coca-Cola in Malaysia.

Mr Chia holds a Diploma in Commerce (Financial Accounting) from Tunku Abdul Rahman College, Malaysia. He is also a Fellow Member of the Association of the Chartered Certified Accountants UK (FCCA) and the Institute of Certified Public Accountants of Singapore.

Mr Chia holds directorships in various Ascendas-Singbridge Group entities, including as Non-Executive Director of the Board of Ascendas Hospitality Trust Management Pte Ltd and Ascendas Hospitality Funds Management Pte Ltd, the trustee-manager and manager of Ascendas Hospitality Business Trust and Ascendas Hospitality Real Estate Investment Trust respectively, which as a stapled group comprise the Ascendas Hospitality Trust (listed on the Mainboard of the Singapore Exchange Securities Trading Limited since 2012).