



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

A-REIT completes acquisition of logistics facility in Sydney for A\$76.6 million

Further to the announcement dated 24 December 2015 relating to the proposed acquisition of 6-20 Clunies Ross Street, Pemulwuy located in Sydney, Australia for A\$76.6 million (S\$76.6 million¹) (the “**Acquisition**”), Ascendas Funds Management (S) Limited, the manager of Ascendas Real Estate Investment Trust (“**A-REIT**”) (the “**Manager**” of A-REIT), is pleased to announce that the Acquisition has been completed.

The total cost of the Acquisition is A\$82.0 million (S\$82.0 million) which comprises (i) the purchase consideration of A\$76.6 million (S\$76.6 million) and (ii) transaction costs of approximately A\$5.4 million (S\$5.4 million), which includes stamp duty, professional advisory fees and the acquisition fee payable to the Manager (being 1% of the Purchase Consideration of A\$76.6 million, which amounts to approximately A\$0.766 million (S\$0.766 million)).

On 9 December 2015, the Manager announced the launch of equity fund raising to raise gross proceeds of no less than S\$408.0 million. In relation to this announcement, the Manager wishes to announce that S\$82.0 million of the gross proceeds has been used to fund the total cost of the Acquisition. This amount is in line with the stated use of proceeds of the equity fund raising.

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 February 2016

¹ An illustrative exchange rate of A\$1.00: S\$1.00 is used for all conversions from Australian Dollar amounts into Singapore Dollar amounts in this press release.

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.