



## **A-REIT completes divestment of A-REIT Jiashan Logistics Centre in China**

*17 June 2016, Singapore* – Further to the press release and announcement dated 8 June 2016, Ascendas Funds Management (S) Limited (the “**Manager**”), the manager of Ascendas Real Estate Investment Trust (“**A-REIT**”), is pleased to announce that the sale of all of A-REIT’s equity interest in its wholly-owned subsidiary, A-REIT J.W. Investment Pte. Ltd. (the “**Target Company**”) to Goodman Developments Asia and GCLP Developments No. 3 (BVI) Limited (the “**Purchasers**”) has been completed today. The Target Company’s wholly owned subsidiary, A-REIT J.W. Facilities Co. Ltd., owns A-REIT Jiashan Logistics Centre (the “**Property**”).

The attributable property value of S\$26.0 million is 24% higher than the total development cost of about S\$20.9 million, and 3% higher than the book value of S\$25.2 million as at 31 March 2016.

Following this divestment, A-REIT owns 102 properties in Singapore, 27 properties in Australia and 2 properties in China. The divestment is in-line with the Manager’s proactive asset management strategy to recycle capital and optimise A-REIT’s portfolio. The proceeds from the sale can be used to fund committed investments, repay existing indebtedness, fund general corporate and working capital needs, and/or to make distributions to unitholders of A-REIT.

In accordance with A-REIT’s Trust Deed, the Manager is entitled to a divestment fee of 0.5% of the attributable value of the Property.

### **About the Property**

A-REIT Jiashan Logistics Centre is located at the south western border of Shanghai in Jiashan, Zhejiang Province. It is sited on a land area of approximately 57,513 sqm and has a gross floor area of 35,729 sqm. Completed in March 2016, the Property is a single-storey logistics facility.

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### **About A-REIT ([www.a-reit.com](http://www.a-reit.com))**

A-REIT is Singapore's first and largest listed business space and industrial real estate investment trust. As at 31 March 2016, total assets amount to about S\$9.9 billion. The diversified portfolio of 103 properties in Singapore, comprises business and science park properties, hi-specs industrial properties, light industrial properties, logistics and distribution centres, integrated development, amenities and retail properties, 27 logistics properties in Australia and 3 properties in China. These properties house a tenant base of around 1,470 international and local companies from a wide range of industries and activities, including research and development, life sciences, information technology, engineering, light manufacturing, logistics service providers, electronics, telecommunications, manufacturing services and back-room office support in service industries. Major tenants include SingTel, DBS, Citibank, Wesfarmers, Ceva Logistics, JPMorgan and Siemens, just to name a few.

A-REIT is listed in several indices. These include the FTSE Straits Times Index, the Morgan Stanley Capital International, Inc (MSCI) Index, the European Public Real Estate Association/National Association of Real Estate Investment Trusts (EPRA/NAREIT) Global Real Estate Index and Global Property Research (GPR) Asia 250. A-REIT has an issuer rating of "A3" by Moody's Investor Services.

A-REIT is managed by Ascendas Funds Management (S) Limited (in its capacity as manager of A-REIT), a wholly-owned subsidiary of the Singapore-based Ascendas-Singbridge Group.

### **About Ascendas-Singbridge Group ([www.ascendas-singbridge.com](http://www.ascendas-singbridge.com))**

Ascendas-Singbridge Group is Asia's leading provider of sustainable urban solutions. With the combined capabilities of Ascendas and Singbridge, the group is uniquely placed to undertake urbanisation projects spanning townships, mixed-use developments and business/industrial parks. Headquartered in Singapore, Ascendas-Singbridge has projects in 29 cities across 10 countries in Asia, including Australia, China, India, Indonesia, Singapore and South Korea.

Ascendas-Singbridge Group has a substantial interest in and also manages three Singapore-listed funds under its subsidiary Ascendas. Besides these listed funds – Ascendas REIT, Ascendas India Trust (a-iTrust) and Ascendas Hospitality Trust (A-HTRUST), Ascendas also manages a series of private real estate funds, which hold commercial and industrial assets across Asia.

Jointly owned by Temasek and JTC Corporation (JTC) through a 51:49 partnership, Ascendas-Singbridge Group is the asset and investment holding arm of the integrated urban solutions platform formed by Temasek and JTC to capitalise on urbanisation trends in the region.

For enquiries, please contact:

Yeow Kit Peng (Ms)  
Head, Capital Markets & Corporate  
Development  
Ascendas Funds Management (S) Ltd  
Tel: +65 6508 8822  
Email: [kitpeng.yeow@ascendas-fms.com](mailto:kitpeng.yeow@ascendas-fms.com)

### **Important Notice**

The value of A-REIT's Units ("**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 of A-REIT 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.

This release may contain forward-looking statements that involve assumptions, 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 A-REIT's future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events.

Any discrepancies in the figures included herein between the listed amounts and total thereof are due to rounding.