



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

**ISSUE AND LISTING OF 77,896,659 NEW UNITS PURSUANT TO THE EXCHANGE OF  
S\$300,000,000 1.60% EXCHANGEABLE COLLATERALISED SECURITIES DUE 2019  
ISSUED BY RUBY ASSETS PTE. LTD. AND CANCELLATION OF THE ECS PURSUANT  
TO THE EXCHANGE OF ECS**

*Capitalised terms used herein, unless otherwise defined, shall have the same meaning as defined in the terms and conditions of the ECS (the “**Terms and Conditions**”) and the announcement dated 1 August 2016 titled “NOTICE OF ADVANCED DISTRIBUTION BOOKS CLOSURE AND DISTRIBUTION PAYMENT DATE” (the “**Notice of BCD Announcement**”).*

Ascendas Funds Management (S) Limited, as the manager of Ascendas Real Estate Investment Trust (“**A-REIT**”, and as manager of A-REIT, the “**Manager**”), refers to the S\$300,000,000 1.60% exchangeable collateralised securities due 2019 (the “**ECS**”) issued by Ruby Assets Pte. Ltd. (the “**RAPL**”), which are exchangeable into new units in A-REIT (the “**New Units**”).

Pursuant to the notices of exchange received by RAPL for the exchange of S\$157,250,000 ECS, the Manager wishes to announce that S\$157,250,000 ECS has been exchanged and cancelled in accordance with the Terms and Conditions. Accordingly, there are S\$128,750,000 ECS outstanding as at the date of this announcement.

Accordingly, the Manager wishes to announce that 77,896,659 New Units have been issued at an exchange price of S\$2.0187 per New Unit pursuant to the exchange of the ECS.

With the issuance of the 77,896,659 New Units pursuant to the exchange of the ECS, the total number of A-REIT Units in issue is 2,816,341,329 Units.

The New Units will, upon issue and allotment, rank *pari passu* in all respects with the existing Units in issue on 11 August 2016, including the right to A-REIT’s distributable income in respect of the period from 11 August 2016 to 30 September 2016, as well as all distributions thereafter.

As the notices of exchange have been received by RAPL prior to 10 August 2016 (the “**Books Closure Date**”), the holders of ECS who have provided such notices of exchange prior to the Books Closure Date (the “**Entitled ECS Holders**”) would be entitled to receive from A-REIT such amount of distribution that they would have been entitled to receive had they been registered as Unitholders as at the Books Closure Date, pursuant to the Terms and Conditions.

As a result, the quantum of distribution per unit in A-REIT (“**Unit**”) under the Advanced Distribution will be revised to 5.635 cents (comprising taxable income component of 5.389 cents, tax-exempt income of 0.221 cents and capital distribution component of 0.025 cents) instead of approximately 5.80 cents as previously estimated and announced in the Notice of BCD Announcement.

The New Units issued pursuant to the exchange of the ECS 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 17 August 2016.

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

15 August 2016

### **Important Notice**

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for A-REIT Units and/or the ECS.

The ECS and the Exchange Units have not been, and will not be registered under the U.S. Securities Act 1933, as amended (the “**Securities Act**”) and may not be offered or sold within the United States, except pursuant to an exemption from, or transactions not subject to, the registration requirements of the Securities Act. This notice is for information purposes only and does not constitute an offer or sale of ECS or Exchange Units in the United States or any other jurisdiction. Neither this notice nor any portion hereof may be sent or transmitted into the United States or any jurisdiction where to do so is unlawful. Any failure to comply with these restrictions may constitute a violation of the United States securities law or the securities laws of any such other jurisdiction.

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.

The value of A-REIT Units and ECS, and the income derived from them may fall as well as rise. A-REIT Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in A-REIT Units and/or ECS 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 A-REIT Units while the A-REIT Units are listed. It is intended that A-REIT Unitholders may only deal in their A-REIT Units through trading on the SGX-ST. Listing of the A-REIT Units on the SGX-ST does not guarantee a liquid market for the A-REIT Units.

The past performance of A-REIT is not necessarily indicative of the future performance of A-REIT.