



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

ISSUANCE AND DESPATCH OF CIRCULAR

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Ascendas Real Estate Investment Trust dated 5 December 2016 in relation to the proposed acquisition of 12, 14 and 16 Science Park Drive (the "**Acquisition Announcement**").*

Further to the Acquisition Announcement, the Manager wishes to announce that Ascendas Reit has issued a circular to Unitholders dated 10 January 2017 (the "**Circular**") which contains, among others, a notice of the extraordinary general meeting of Unitholders for the purpose of seeking Unitholders' approvals in connection with the Proposed Acquisition and the proposed issuance of the Consideration Units. The Circular will be despatched to Unitholders today.

Unitholders who have not received the Circular within a week from the date hereof should contact the Unit Registrar of Ascendas Reit at the following address:

Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place, #32-01
Singapore Land Tower
Singapore 048623

A copy of the Circular is also available on the website of Ascendas Reit at www.ascendas-reit.com and of the SGX-ST at www.sgx.com.

Unitholders are advised to read the Circular carefully in order to decide whether they should vote in favour of or against the resolutions relating to the Proposed Acquisition and the proposed issuance of the Consideration Units.

Pursuant to Rule 917(4)(a)(ii) of the Listing Manual of the SGX-ST and based on the opinion of Deloitte & Touche Corporate Finance Pte Ltd, the Audit Committee of the Manager has disclosed its views on the Proposed Acquisition and the proposed issuance of the Consideration Units in the Circular.

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
10 January 2017

IMPORTANT NOTICE

The value of Ascendas 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 Ascendas 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 Ascendas Reit is not necessarily indicative of the future performance of Ascendas Reit.