### SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

## NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/ UNITHOLDER(S) IN RESPECT OF INTERESTS IN SECURITIES

FORM **3** (Electronic Format)

#### **Explanatory Notes**

- 1. Please read the explanatory notes carefully before completing the notification form.
- This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
- 3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
- 6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
  - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
  - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
- (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
- (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

# Part I - General Name of Listed Issuer: 1. Ascendas Real Estate Investment Trust ("A-REIT") 2. Type of Listed Issuer: Company/Corporation Registered/Recognised Business Trust Real Estate Investment Trust Name of Trustee-Manager/Responsible Person: Ascendas Funds Management (S) Limited 3. Is more than one Substantial Shareholder/Unitholder giving notice in this form? □ No (Please proceed to complete Part II) ✓ Yes (Please proceed to complete Parts III & IV) Date of notification to Listed Issuer: 4.

09-Feb-2017

	Part III - Substantial Sh	aroboldor(s)/Un	itholdor(s) Dotai	le
ΓΓο	be used for multiple Substantial Sha			5
	stantial Shareholder/Unitholder A			
1.	Name of Substantial Shareholder/	Unitholder:		7
	BlackRock, Inc.			
2.	Is Substantial Shareholder/Unithe securities of the Listed Issuer are ✓ Yes No		•	vhose interest in the
3.	Notification in respect of:	der/Unitholder		
	✓ Change in the percentage level of	interest while still re	maining a Substantia	I Shareholder/Unitholder
	Ceasing to be a Substantial Share	holder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	08-Feb-2017			
5.	Date on which Substantial Shareh change in, interest i ( <i>if different</i>			-
	08-Feb-2017			
6.	Explanation ( <i>if the date of becomi</i> change in, interest):	ing aware is differe	ent from the date of	acquisition of, or the
7.	Quantum of total voting shares/ur	nits ( <i>including votir</i>	ng shares/units und	erlying rights/options/
	warrants/convertible debentures { Unitholder before and after the tra	-	nown}) held by Sub	ostantial Shareholder/
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures:	0	170,775,072	170,775,072
			5 02	5.02

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	170,775,072	170,775,072
As a percentage of total no. of voting shares/ units:	0	5.92	5.92
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or	0	174,073,685	174,073,685
underlying the rights/options/warrants/ convertible debentures :		174,075,005	174,073,065

8.	[You n	nstances giving rise to deemed interests ( <i>if the interest is such</i> ): hay attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed at arises]
	BlackRc interest	ock, Inc. holds a deemed interest because it has indirect control of the entity that holds the direct
9.		onship between the Substantial Shareholders/Unitholders giving notice in this form: hay attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Iders]
	Inc. (wh 1.Blackl 2.Blackl 3.Blackl 4.Blackl 5.Blackl 6.Blackl 7.Blackl 8.Blackl 9.Blackl 10.Blackl 11.Blacl 12.Blacl 13.Blacl 14.Blacl 15.Blacl 16.Blacl 17.Blacl 19.Blackl 19.Blackl 19.Blackl 19.Blackl 19.Blackl 10.Blacl	C Financial Services Group, Inc. as deemed shareholder through its over 20% ownership of BlackRock, hich is in turn a deemed shareholder through various BlackRock, Inc. subsidiaries as set out below). Rock (Luxembourg) S.A. Rock (Netherlands) B.V. Rock (Singapore) Limited Rock Advisors (UK) Limited Rock Advisors, LLC Rock Asset Management Canada Limited Rock Asset Management Ireland Limited Rock Asset Management North Asia Limited Rock Asset Management North Asia Limited Rock Asset Management, Inc. KRock Financial Management, Inc. KRock Fund Advisors KRock Institutional Trust Company, N.A. KRock International Limited Rock Investment Management (Australia) Limited Rock Investment Management, UK) Ltd KRock Investment Management, LLC KRock Linestment Management, LLC KRock Life Limited Rock Life Limited Rock Life Limited Rock Life Limited
10.	D	nments (if any): 🕤 (The total file size for all attachment(s) should not exceed 1MB.)
11.		is a <b>replacement</b> of an earlier notification, please provide:
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet ( <i>the "Initial Announcement"</i> ):
	(b)	Date of the Initial Announcement:
	. ,	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rema	rks ( <i>if any</i> ):
14.		

<u>Sub</u>	ostantial Shareholder/Unitholder B			
1.	Name of Substantial Shareholder/	Unitholder:		
	The PNC Financial Services Group, Inc.			
2.	Is Substantial Shareholder/Unitho securities of the Listed Issuer are h ✓ Yes ☐ No		•	whose interest in the
3.	Notification in respect of:			
	Becoming a Substantial Sharehold	ler/Unitholder		
	$\checkmark$ Change in the percentage level of	interest while still re	maining a Substantia	I Shareholder/Unithold
	Ceasing to be a Substantial Share	holder/Unitholder		
	Date of acquisition of or change in	interest:		
	08-Feb-2017			
5.	Date on which Substantial Shareho change in, interest 🛈 ( <i>if different</i>			-
	08-Feb-2017			
6.	Explanation ( <i>if the date of becomin change in, interest</i> ):	ng aware is differe	ent from the date of	f acquisition of, or the
-	Quantum of total voting shares/un warrants/convertible debentures { Unitholder before and after the tran	conversion price k	•	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
uno	. of voting shares/units held and/or derlying the rights/options/warrants/ nvertible debentures:	0	170,775,072	170,775,072
			1	

Direct Interest	Deemed Interest	Total
0	170,775,072	170,775,072
0	5.92	5.92
Direct Interest	Deemed Interest	Total
0	174,073,685	174,073,685
0	6.03	6.03
	0 0 <i>Direct Interest</i> 0	0 170,775,072   0 5.92   Direct Interest Deemed Interest   0 174,073,685

8.	[You n	nstances giving rise to deemed interests ( <i>if the interest is such</i> ): hay attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed at arises]
	BlackRc interest	ock, Inc. holds a deemed interest because it has indirect control of the entity that holds the direct
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	Inc. (wh 1.Blackl 2.Blackl 3.Blackl 4.Blackl 5.Blackl 6.Blackl 7.Blackl 8.Blackl 9.Blackl 10.Blackl 11.Blacl 12.Blacl 13.Blacl 14.Blacl 15.Blacl 16.Blacl 17.Blacl 19.Blackl 19.Blackl 19.Blackl 19.Blackl 19.Blackl 10.Blacl	C Financial Services Group, Inc. as deemed shareholder through its over 20% ownership of BlackRock, hich is in turn a deemed shareholder through various BlackRock, Inc. subsidiaries as set out below). Rock (Luxembourg) S.A. Rock (Netherlands) B.V. Rock (Singapore) Limited Rock Advisors (UK) Limited Rock Advisors, LLC Rock Asset Management Canada Limited Rock Asset Management Ireland Limited Rock Asset Management North Asia Limited Rock Asset Management North Asia Limited Rock Asset Management, Inc. KRock Financial Management, Inc. KRock Fund Advisors KRock Institutional Trust Company, N.A. KRock International Limited Rock Investment Management (Australia) Limited Rock Investment Management, UK) Ltd KRock Investment Management, LLC KRock Linestment Management, LLC KRock Life Limited Rock Life Limited Rock Life Limited Rock Life Limited
10.	D	nments (if any): 🕤 (The total file size for all attachment(s) should not exceed 1MB.)
11.		is a <b>replacement</b> of an earlier notification, please provide:
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet ( <i>the "Initial Announcement"</i> ):
	(b)	Date of the Initial Announcement:
	. ,	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rema	rks ( <i>if any</i> ):
14.		

# Part IV - Transaction details

1.	Type of securities which are the subject of the transaction (more than one option may be chosen):
	✓ Voting shares/units
	Rights/Options/Warrants over voting shares/units
	Convertible debentures over voting shares/units ( <i>conversion price known</i> )
	Others (please specify):
2.	Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:
	3,298,613
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders ( <i>excluding brokerage and stamp duties</i> ):
	N/A
4.	Circumstance giving rise to the interest or change in interest:
	Acquisition of:
	Securities via market transaction
	Securities via off-market transaction ( <i>e.g. married deals</i> )
	Securities via physical settlement of derivatives or other securities
	Securities pursuant to rights issue
	Securities via a placement
	Securities following conversion/exercise of rights, options, warrants or other convertibles
	Disposal of:
	Securities via market transaction
	Securities via off-market transaction ( <i>e.g. married deals</i> )
	Other circumstances:
	Acceptance of take-over offer for the Listed Issuer
	Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in ( <i>please specify</i> ):
	✓ Others ( <i>please specify</i> ):
	Increase due to collateral movement.

Item 5 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholders/Unitholders.

5. Particulars of Individual submitting this notification form to the Listed Issuer:

(a) Name of Individual:

Dennis Ivers

(b) Designation (*if applicable*):

Associate

(c) Name of entity (*if applicable*):

BlackRock, Inc.

Transaction Reference Number (auto-generated):

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