



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

**ANNOUNCEMENT:**

**(1) APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER  
(2) UPDATES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES  
OF ASCENDAS FUNDS MANAGEMENT (S) LIMITED**

1. The Board of Directors of Ascendas Funds Management (S) Limited (“**Manager**” or “**AFM**”), the manager of Ascendas Real Estate Investment Trust (“**Ascendas Reit**”) wishes to announce the following updates to the composition of the Board of Directors (the “**Board**”) and the Board Committees of the Manager:-
  - (a) Mr William Tay Wee Leong, who currently holds the appointments of Deputy CEO, Singapore and South-East Asia, and CEO, South Korea of Ascendas-Singbridge Group (and whose profile is enclosed at Annex A), will be appointed as AFM’s Executive Director and Chief Executive Officer with effect from 1 February 2018; and
  - (b) Mr William Tay Wee Leong will be appointed as a member of the Investment Committee and the Operational Risk Management Committee with effect from 1 February 2018.
2. Following the abovementioned changes, the updated composition of AFM’s Board and Board Committees with effect from 1 February 2018, will be as follows:-

<b>Board Members</b>	<b>Designation</b>	<b>AC<sup>(1)</sup></b>	<b>NHRRC<sup>(2)</sup></b>	<b>IC<sup>(3)</sup></b>	<b>ORMC<sup>(4)</sup></b>
Mr Lim Hock San	Chairman, Independent Director	-	<b>C</b>	M	<b>C</b>
Mr Miguel Ko	Vice-Chairman, Non-Executive Director	-	M	<b>C</b>	-
Mr Manohar Khatani	Non-Executive Director	-	-	M	M
Mr William Tay Wee Leong	Executive Director, Chief Executive Officer	-	-	M	M
Mr Chan Pengee, Adrian	Independent Director	<b>C</b>	-	-	M
Ms Chong Chiet Ping	Independent Director	-	M	-	M
Ms Lim Sau Hoong	Independent Director	-	M	-	-
Mr Teo Choon Chye, Marc	Independent Director	M	-	M	-
Mr Wong Yew Meng	Independent Director	M	-	-	-

Note: C – Chairman of committee; M – member of committee

(1) AC: Audit Committee

(2) NHRRC: Nominating, Human Resource and Remuneration Committee

(3) IC: Investment Committee

(4) ORMC: Operational Risk Management Committee

3. On Mr Tay's appointment, AFM's Chairman Mr Lim Hock San said: "We take great pleasure in welcoming William on board as AFM's new CEO. William brings with him strong real estate and investment management expertise, honed during the course of successfully leading and growing cross-border teams, regional investments and projects with the Ascendas-Singbridge Group. We look forward to working closely with William in leading AFM and Ascendas Reit to its next phase of growth."

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

25 January 2018

## **Annex A**



**Mr William Tay Wee Leong**  
**Executive Director & CEO**  
**Ascendas Funds Management (S) Limited**

Mr Tay will be appointed as Executive Director and CEO of Ascendas Funds Management (S) Limited (“AFM”), Manager of Ascendas REIT with effect from 1 February 2018.

Mr Tay is currently Deputy CEO of Singapore and South East Asia (“SSEA”) of the Ascendas-Singbridge Group (“ASB”). In addition to leading the Group’s SSEA regional teams in Singapore, Malaysia, Indonesia and Vietnam, Mr Tay is concurrently CEO of South Korea, overseeing ASB’s real estate private equity funds business and investments in South Korea.

Mr Tay has more than 22 years of wide-ranging experience in real estate, straddling both the public and private sectors as well as Singapore and overseas. Since joining ASB in 2007, Mr Tay held various leadership positions in investment, business development, asset and fund management as well as country operations. Mr Tay started his career with JTC Corporation where he spent 12 years involved in the development and marketing of Ready-Built Factories, Wafer Fabrication Parks and Logistics Parks, as well as strategic and corporate planning.

Mr Tay holds a Bachelor’s Degree in Estate Management (Honours) from the National University of Singapore.