



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

## **NOTICE OF BOOKS CLOSURE AND DISTRIBUTION PAYMENT DATE**

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Unitholders of Ascendas Real Estate Investment Trust (“**Ascendas Reit**”) will be closed on **Friday, 2 November 2018 at 5.00 p.m.** (the “**Books Closure Date**”) for the purpose of determining the entitlement of holders of units in Ascendas Reit (“**Units**” and holders of Units, “**Unitholders**”) to Ascendas Reit’s distribution of 0.639 cents per Unit in Ascendas Reit stock counter for the period from 18 September 2018 to 30 September 2018<sup>1</sup> (the “**Distribution**”) comprising:-

- (1) taxable income distribution of 0.564 cents per Unit; and
- (2) capital distribution of 0.075 cents per Unit.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Units as at the Books Closure Date will be entitled to the distribution that will be paid on **Tuesday, 27 November 2018**.

## **DECLARATION FOR SINGAPORE TAX PURPOSES**

The distribution will comprise two types of distribution - distribution of taxable income (“**Taxable Income Distribution**”), and distribution of capital (“**Capital Distribution**”).

The Capital Distribution is treated as a return of capital to Unitholders for Singapore income tax purpose and is therefore not subject to Singapore income tax. For Unitholders who are liable to Singapore income tax on profits from sale of Units, the amount of Capital Distribution will be applied to reduce the cost base of their Units for Singapore income tax purposes.

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<sup>1</sup> Ascendas Reit paid an advanced distribution of 7.250 cents per Unit on 17 October 2018 for the period from 1 April 2018 to 17 September 2018. Please refer to Ascendas Reit’s announcements on 24 September 2018 for more details.

Tax will be deducted at source from the Taxable Income Distribution in certain circumstances. The following section describes the circumstances in which tax will or will not be deducted from such distribution, which is referred therein as a “distribution”.

1. The trustee of Ascendas Reit and Ascendas Funds Management (S) Limited, as manager of Ascendas Reit, will not deduct tax from distributions made out of Ascendas Reit’s taxable income that is not taxed at Ascendas Reit’s level to:
  - (a) Unitholders who are Individuals;
  - (b) Unitholders which are companies incorporated and tax resident in Singapore;
  - (c) Unitholders which are Singapore branches of foreign companies for distributions made on or after 1 January 2015;
  - (d) Unitholders which are non-corporate entities (excluding partnerships) constituted or registered in Singapore, such as:
    - (i) institutions, authorities, persons or funds specified in the First Schedule to the Income Tax Act (Cap. 134);
    - (ii) co-operative societies registered under the Co-operative Societies Act (Cap. 62);
    - (iii) trade unions registered under the Trade Unions Act (Cap. 333);
    - (iv) charities registered under the Charities Act (Cap. 37) or established by an Act of Parliament; and
    - (v) town councils; or
  - (e) an international organisation that is exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act (Cap. 145).
  
2. For distributions made to classes of Unitholders that do not fall within the categories stated under Note 1 above, the trustee and the manager of Ascendas Reit will deduct tax at the rate of 10% if the Unitholders are qualifying non-resident non-individual investors. A qualifying non-resident non-individual investor is one who is not a resident of Singapore for income tax purposes and:
  - (a) who does not have a permanent establishment in Singapore; or

- (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire Units in Ascendas Reit are not obtained from that operation.
3. Unitholders are required to complete the applicable Section A, B or C of the "*Declaration for Singapore Tax Purposes Form A*" ("**Form A**") if they fall within the categories (b) to (d) stated under Note 1 or Section D of Form A if they qualify as a qualifying non-resident non-individual investor as described under Note 2.
  4. The trustee and the manager of Ascendas Reit will rely on the declarations made in Form A to determine (i) if tax is to be deducted for the categories of Unitholders listed in (b) to (d) under Note 1; and (ii) if tax is to be deducted at the rate of 10% for distributions to qualifying non-resident non-individual investors.
  5. **Unitholders who fall within class (a) under Note 1 are not required to submit Form A.**
  6. Unitholders who do not fall within the classes of Unitholders listed in Note 1 and Note 2 above can choose not to return Form A as tax will be deducted from the distributions made to them at the prevailing corporate tax rate in any case.
  7. The trustee and the manager of Ascendas Reit will deduct tax at the prevailing corporate tax rate from distributions made out of Ascendas Reit's taxable income that are not taxed at Ascendas Reit's level, in respect of Units held by depository agents except where the beneficial owners of these Units are:
    - (a) Individuals and the Units are not held through a partnership in Singapore;
    - (b) Qualifying Unitholders (as listed in categories (b) to (d) under Note 1); or
    - (c) Qualifying non-resident non-individual investors.

For Units held through the depository agents, the depository agents must complete the "*Declaration by Depository Agents for Singapore Tax Purposes Form B*" ("**Form B**") and its annexes (Annex 1 for individuals, Annexes 2 and 2.1 for qualifying unitholders and Annex 3 for qualifying non-resident non-individuals).

8. Form A and Form B (and its annexes) will be received by Unitholders and depository agents respectively, by Ascendas Reit's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. on or around Thursday, 8 November 2018.

9. Unitholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send it to the Unit Registrar such that it is received by **5.00 p.m. on Thursday, 15 November 2018**. The trustee and the manager of Ascendas Reit will rely on the declarations made in Form A and Form B to determine if tax is to be deducted. Failure to comply with any of these requirements will render Form A and Form B invalid and the trustee and the manager of Ascendas Reit will be obliged to deduct the appropriate amount of tax from the distribution in respect of which this announcement is made.
10. Unitholders who hold Units under the Central Provident Fund Investment Scheme (CPFIS) and the Supplementary Retirement Scheme (SRS) do not have to return the Form as they will receive gross distributions as long as the distributions are paid to their respective CPFIS and SRS accounts.

#### IMPORTANT DATES AND TIMES

Date / Deadline	Event
9.00 a.m., Wednesday, 31 October 2018	Units will be traded ex-distribution
5.00 p.m., Friday, 2 November 2018	Close of Ascendas Reit's Transfer Books and Register of Unitholders
By 5.00 p.m., Thursday, 15 November 2018	Unitholders and depository agents must have completed and returned the " <i>Declaration for Singapore Tax Purposes Form A and Form B</i> " to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd
Tuesday, 27 November 2018	Payment of distribution

Should Unitholders have any queries in relation to these procedures, please do not hesitate to contact:

Wyn LIU (Ms)

Investor Relations & Communications

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Or visit Ascendas Reit's website at [www.ascendas-reit.com](http://www.ascendas-reit.com)

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 October 2018

**IMPORTANT REMINDER**

**Unitholders and the depository agents must complete and return the “*Declaration for Singapore Tax Purposes Forms A and B (and its annexes)*”, respectively to Boardroom Corporate & Advisory Services Pte. Ltd’s office by 5.00 pm on Thursday 15 November 2018 in order to receive the distributions either at gross or at net (after deduction of tax at 10%) as described above.**