



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

COMPLETION OF DIVESTMENT OF NO. 8 LOYANG WAY 1

Further to the press release dated 29 July 2019, Ascendas Funds Management (S) Limited, the Manager of Ascendas Real Estate Investment Trust (“**Ascendas Reit**”), is pleased to announce that the divestment of No. 8 Loyang Way 1 in Singapore (the “**Property**”) for S\$27.0 million (the “**Divestment**”) to Seow Kim Polythelene Co Pte Ltd, has been completed today.

The proceeds may be recycled to fund committed investments, repay existing indebtedness, extend loans to subsidiaries, fund general corporate and working capital needs, and/or make distributions to Unitholders. In accordance with Ascendas Reit’s Trust Deed, the Manager will receive a divestment fee of 0.5% of the sale price of the Property, which would be paid in cash.

Following this Divestment, Ascendas Reit owns 97 properties in Singapore, 35 properties in Australia and 38 properties in the United Kingdom.

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

18 September 2019

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.