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

**S\$1,310 MILLION RIGHTS ISSUE  
ISSUE OF 498,040,904 NEW UNITS**

Further to its announcement dated 2 December 2019 in relation to the results of the underwritten and renounceable rights issue (the “**Rights Issue**”) of 498,040,904 new units (the “**Rights Units**”) in Ascendas Real Estate Investment Trust (“**Ascendas Reit**”), Ascendas Funds Management (S) Limited, in its capacity as manager of Ascendas Reit, wishes to announce that it has issued an aggregate of 498,040,904 Rights Units, bringing the total number of issued units in Ascendas Reit (“**Units**”) to 3,610,796,556.

The Rights Units will, upon issue and allotment, rank *pari passu* in all respects with the existing Units in issue as at the date of issue of the Rights Units, including the right to any distributions which may accrue for the period from 1 October 2019 to 31 December 2019, as well as all distributions thereafter.

The Rights Units will be listed and quoted on the Main Board of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) with effect from 9.00 a.m. today.

BY ORDER OF THE BOARD  
**ASCENDAS FUNDS MANAGEMENT (S) LIMITED**  
(as manager of Ascendas Real Estate Investment Trust)

Mary Judith de Souza  
Company Secretary  
6 December 2019

## **IMPORTANT NOTICE**

**This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.**

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of Ascendas Reit in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

Any offering of Rights Units will be made in and accompanied by the Offer Information Statement. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Units under the Rights Issue. The Offer Information Statement may be accessed online at the website of the MAS. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of Ascendas Reit. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Information Statement when it is lodged with the MAS.

The value of the 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, HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Ascendas Reit, CapitaLand Singapore (BP&C) Pte. Ltd. (formerly known as "Ascendas Land (Singapore) Pte Ltd"), as the sponsor of Ascendas Reit, or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Unitholders have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on 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.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction

The securities of Ascendas Reit have not been and will not be registered under the Securities Act or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities of Ascendas Reit in the United States.

Neither this announcement nor any part thereof may be (a) used or relied upon by any other party or for any other purpose, (b) copied, photocopied, duplicated or otherwise reproduced in any form or by any means, or (c) forwarded, published, redistributed, passed on or otherwise disseminated or quoted, directly or indirectly, to any other person either in your organisation or elsewhere.

**Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore:**

The Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).