



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

DISSOLUTION OF THE NOMINATING AND REMUNERATION COMMITTEE

Ascendas Funds Management (S) Limited (the “Company”), the manager of Ascendas Real Estate Investment Trust (“A-REIT”) wishes to announce the dissolution of the Nominating and Remuneration Committee (“NRC”) with effect from 1 February 2020. The Board of Directors of the Company will undertake all the responsibilities of the NRC. Under the current process, recommendations made by the NRC are in all cases put up to the Board of Directors of the Company for consideration and approval. Therefore, the proposed dissolution of the NRC is not expected to have any adverse effect on the effective functioning of the Board.

Following the dissolution of the NRC, the remaining Board Committees of the Company are the Audit and Risk Committee and the Investment Committee.

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

17 January 2020