

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

ANNOUNCEMENT

ADDENDUM TO THE ANNUAL REPORT FY2019

This is an addendum to the annual report for the financial year ended 31 December 2019 (the "Annual Report FY2019") of Ascendas Real Estate Investment Trust ("Ascendas Reit").

Ascendas Funds Management (S) Limited, the manager of Ascendas Reit, refers to the Annual Report FY2019, which was released to the Singapore Exchange Securities Trading Limited on 13 April 2020, and wishes to provide additional disclosures and information as follows:-

With reference to page 27 of the Annual Report FY2019, under the present principal commitments of Ms Lim Sau Hoong, the following be amended with the addition of the underlined language as follows:-

Present principal commitments

- > Multi Water Holdings Ltd. (formerly known as Hyfluxshop Holdings Ltd.) (Director)
- > Chinese Development Assistance Council (Chairperson)
- > NTUC Fairprice Co-operative Limited (Director)
- > Singapore NTUC FairPrice Foundation (Director)
- > Singapore 50 Culture and Community Committee (Member)
- > Singapore Note and Coin Advisory Committee (Member)

Save for the amendment above, all other details set out in the Annual Report FY2019 remain unchanged.

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 1 June 2020

Important Notice

The past performance of Ascendas Real Estate Investment Trust ("Ascendas Reit") is not indicative of future performance. The listing of the units in the Ascendas Reit ("Units") on the Singapore Exchange Securities Trading Limited (the "SGX-ST") does not guarantee a liquid market for the Units. 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, Ascendas Funds Management (S) Limited (the "Manager") or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units.