



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

ANNOUNCEMENT

UPDATES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES OF ASCENDAS FUNDS MANAGEMENT (S) LIMITED

Ascendas Funds Management (S) Limited (“**Manager**” or “**AFM**”), the manager of Ascendas Real Estate Investment Trust (“**Ascendas Reit**”) wishes to announce the following updates to the composition of the Board of Directors (the “**Board**”) and the Board Committees of the Manager:

- (a) the retirement of Mr Lim Hock San as a Non-Executive Independent Director with effect from 6 July 2020. Mr Lim will cease to be the Chairman of the Board and a member of the Investment Committee (“**IC**”);
- (b) the appointment of Dr Beh Swan Gin as a Non-Executive Independent Director with effect from 6 July 2020; and
- (c) the appointment of Dr Beh Swan Gin as Chairman of the Board and a member of the IC with effect from 6 July 2020.

The Board and Management of the Manager would like to record their sincere appreciation to Mr Lim Hock San’s outstanding stewardship, dedication and contributions to the Manager and Ascendas Reit during his tenure as a Non-Executive Independent Director.

Following the abovementioned retirement and appointment, the updated composition of AFM’s Board and Board Committees with effect from 6 July 2020, will be as follows:

Board of Directors

Dr Beh Swan Gin	Chairman, Non-Executive Independent Director
Mr William Tay Wee Leong	Chief Executive Officer, Executive Non-Independent Director
Mr Chan Pengee, Adrian	Non-Executive Independent Director
Ms Chong Chiet Ping	Non-Executive Independent Director
Ms Lim Sau Hoong	Non-Executive Independent Director
Mr Wong Yew Meng	Non-Executive Independent Director
Mr Daniel Cuthbert Ee Hock Huat	Non-Executive Independent Director
Mr Manohar Khiatani	Non-Executive Non-Independent Director
Mr Lim Cho Pin Andrew Geoffrey	Non-Executive Non-Independent Director

Audit and Risk Committee

Mr Chan Pengee, Adrian	Chairman
Ms Chong Chiet Ping	Member
Mr Wong Yew Meng	Member
Mr Daniel Cuthbert Ee Hock Huat	Member
Mr Manohar Khiatani	Member

Investment Committee

Mr Manohar Khiatani	Chairman
Dr Beh Swan Gin	Member
Mr William Tay Wee Leong	Member
Mr Daniel Cuthbert Ee Hock Huat	Member
Mr Lim Cho Pin Andrew Geoffrey	Member

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

6 July 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.