



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

## **ESTABLISHMENT OF S\$7,000,000,000 EURO MEDIUM TERM SECURITIES PROGRAMME**

Ascendas Funds Management (S) Limited (in its capacity as manager of Ascendas Real Estate Investment Trust (“**Ascendas Reit**”)) (the “**Ascendas Reit Manager**”), is pleased to announce that HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of Ascendas Reit) (the “**Issuer**”) has established a S\$7,000,000,000 Euro Medium Term Securities Programme (the “**EMTN Programme**”) on 11 August 2020. Oversea-Chinese Banking Corporation Limited has been appointed as sole arranger and dealer for the EMTN Programme.

Under the EMTN Programme, the Issuer may, subject to compliance with all relevant laws, regulations and derivatives, from time to time, issue notes (the “**Notes**”) or perpetual securities (the “**Perpetual Securities**”) and together with the Notes, the “**Securities**”) denominated in any currency as agreed between the Issuer and the relevant dealer.

The Securities will be offered in Singapore pursuant to exemptions invoked under Sections 274, 275 and/or any other applicable provision of the Securities and Futures Act, Chapter 289 of Singapore.

Each series or tranche of Notes may be issued in various amounts and tenors, and may bear interest at fixed or floating rates, may not bear interest, may be dual currency notes or may be such other notes as may be agreed between the Issuer and the relevant dealers. The Notes and any related receipts and coupons will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu* and without any preference among themselves, and (save for certain obligations required to be preferred by law) equally with all other unsecured obligations (other than subordinated obligations, if any) of the Issuer.

Perpetual Securities will have no fixed maturities, may be issued in various amounts, may bear fixed or floating rates of distribution, may be dual currency perpetual securities, and if so provided in the applicable pricing supplement, may have distributions deferred at the option of the Issuer. Senior Perpetual Securities and the coupons relating to them will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu* and without any preference among themselves, and (save for certain obligations required to be preferred by law) equally with all other unsecured obligations (other than subordinated obligations, if any) of the Issuer. Subordinated Perpetual Securities and the coupons relating to them will constitute direct, unconditional, unsecured and subordinated obligations of the Issuer and shall at all times rank *pari passu* and without any preference or priority among themselves and with any Parity Obligations (as defined in the terms and conditions of the Perpetual Securities) of the Issuer.

Detailed terms and conditions of the Securities are set out in the offering circular relating to the EMTN Programme and in relation to each tranche or series of Securities, the relevant pricing supplement.

The net proceeds from the issue of each tranche of Notes or Perpetual Securities (after deducting issue expenses) will be used towards (a) financing or refinancing the acquisitions and/or investments of Ascendas Reit and any development and asset enhancement works initiated by Ascendas Reit or any trust, fund or entity in which Ascendas Reit has an interest, (b) on-lending to any trust, fund or entity in which Ascendas Reit has an interest, (c) financing the general working capital purposes of Ascendas Reit and its subsidiaries (if any) (the “**Group**”) and (d) refinancing the existing borrowings of the Group.

Application has been made to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for permission to deal in and the listing and quotation of any Securities to be issued pursuant to the EMTN Programme and which are agreed at or prior to the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Securities have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. The approval-in-principle from, admission of any Securities to the Official List of, and the listing and quotation of any Securities on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, Ascendas Reit, the subsidiaries and associated companies (if any) of Ascendas Reit, the Ascendas Reit Manager, the EMTN Programme or the Securities.

This announcement is not an offer to sell or a solicitation of an offer to buy, nor is it an offer, solicitation or sale of the Securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

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  
12 August 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.