



A Member of CapitaLand

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

NOTICE OF REDEMPTION TO THE HOLDERS OF S\$300,000,000 4.75% PERPETUAL SECURITIES (THE “SECURITIES”) ISSUED BY HSBC INSTITUTIONAL TRUST SERVICES (SINGAPORE) LIMITED AS TRUSTEE OF ASCENDAS REAL ESTATE INVESTMENT TRUST (THE “ISSUER”) (ISIN No. SG6ZD6000000)

In accordance with Condition 5(b) of the Securities, irrevocable notice is hereby given to the holders of the Securities, the Registrar and the Paying Agent that the Issuer has elected to, and will, redeem all of the outstanding Securities on 14 October 2020 (the “**Redemption Date**”). Terms used and not defined in this Notice of Redemption are used with the same meanings ascribed thereto in the terms and conditions of the Securities. Securities will be redeemed at an amount equal to 100 per cent. of the principal amount of the Securities, together with the Distribution accrued from (and including) the immediately preceding Distribution Payment Date to (but excluding) the Redemption Date. The Securities will be subsequently cancelled and then de-listed from Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) pursuant to the procedures of the SGX-ST.

On the Redemption Date, the Issuer shall make or cause to be made payment of the redemption moneys to The Central Depository (Pte) Limited (“**CDP**”) for the account of the holders of the Securities. Such redemption moneys will be paid to the persons who, as at 5.00 p.m. on 7 October 2020, are shown in the records of CDP as holders of the Securities, via the payment method as agreed between themselves and CDP.

This Notice of Redemption is issued by the Issuer.

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
10 September 2020

Important Notice

The value of 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, as manager of Ascendas Real Estate Investment Trust ("**Ascendas Reit**" and the manager of Ascendas Reit, the "**Ascendas Reit Manager**"), or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Ascendas Reit Manager to redeem their Units while the Units are listed. It is intended that unitholders of Ascendas Reit may only deal in their Units through trading on the 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.