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

**ISSUE OF 264,376,000 NEW UNITS (“PRIVATE PLACEMENT NEW UNITS”) IN ASCENDAS
REAL ESTATE INVESTMENT TRUST (“ASCENDAS REIT”) PURSUANT TO THE PRIVATE
PLACEMENT**

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Ascendas Reit dated 10 November 2020 in relation to the launch of the equity fund raising.

1. Introduction

Further to its announcements dated 10 November 2020 and 11 November 2020, Ascendas Funds Management (S) Limited, in its capacity as manager of Ascendas Reit (the “**Manager**”), is pleased to announce that the Manager has issued 264,376,000 Private Placement New Units at an issue price of S\$3.026 per Private Placement New Unit in connection with the Private Placement. With the issue of the Private Placement New Units, the total number of Units in issue is 3,884,613,368 Units as at the date of this announcement.

The Private Placement New Units will commence trading on the Main Board of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at 9.00 a.m. on 19 November 2020.

2. Status of the Private Placement New Units

The Private Placement New Units will, upon issue, rank *pari passu* in all respects with the Units in issue on 19 November 2020, including the right to Ascendas Reit’s distributable income from the date of issuance of the Private Placement New Units as well as all distributions thereafter, other than in respect of Ascendas Reit’s distributable income for the period from 1 July 2020 to 18 November 2020.

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
19 November 2020

Important Notice

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

This announcement is for information only and does not constitute or form part of an offer, invitation or solicitation of any securities of Ascendas Reit in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

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The securities referred to herein have not been and will not be registered under the U.S. Securities Act, and may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act or under the securities laws of any state or other jurisdiction of the United States, and any such new Units may not be offered or sold within the United States except pursuant to an exemption from, or transactions not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

The value of Units and the income derived from them, if any, may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the 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 should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that Unitholders 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.

All figures in this announcement unless expressed differently or otherwise stated are rounded off to one decimal place.

This publication has not been reviewed by the Monetary Authority of Singapore.