

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, EUROPEAN ECONOMIC AREA, THE UNITED KINGDOM, CANADA, JAPAN OR AUSTRALIA



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

## RESULTS OF THE PREFERENTIAL OFFERING

*Capitalised terms used herein, unless otherwise defined, shall have the meaning ascribed to them in the announcement of Ascendas Real Estate Investment Trust dated 10 November 2020 in relation to the launch of the equity fund raising (the “**Announcement**”).*

### 1. INTRODUCTION

Ascendas Funds Management (S) Limited, in its capacity as manager of Ascendas Real Estate Investment Trust (“**Ascendas Reit**”, and as manager of Ascendas Reit, the “**Manager**”), wishes to announce that, further to the Announcement and announcement dated 23 November 2020 in relation to, among other things, the *pro rata* and non-renounceable preferential offering of 133,948,782 Preferential Offering New Units on the basis of 37 Preferential Offering New Units for every 1,000 Existing Units held as at 5.00 p.m. on 18 November 2020 to Eligible Unitholders (fractions of a Preferential Offering New Unit to be disregarded) at an issue price of S\$2.960 per Preferential Offering New Unit (the “**Preferential Offering**”), valid acceptances and excess applications for a total of 196,829,184 Preferential Offering New Units, representing approximately 146.9% of the total number of Preferential Offering New Units available under the Preferential Offering, were received as at the close of the Preferential Offering on 1 December 2020. Details of the valid acceptances and excess applications received are as follows:

	Number of Preferential Offering New Units	% of Preferential Offering
Valid acceptances	106,087,522	79.2%
Excess applications	90,741,662	67.7%
<b>Total</b>	<b>196,829,184</b>	<b>146.9%</b>

The balance of 27,861,260 Preferential Offering New Units which were not validly accepted will be allotted to satisfy applications for Excess Preferential Offering New Units. In the allotment of Excess Preferential Offering New Units, preference will be given to the

rounding of odd lots. The Manager, directors of the Manager and substantial Unitholders who have control or influence over Ascendas Reit or the Manager in connection with the day-to-day affairs of Ascendas Reit or the Manager or the terms of the Preferential Offering, or have representation (direct or through a nominee) on the board of directors of the Manager will rank last in priority for the rounding of odd lots and allotment of Excess Preferential Offering New Units.

A total of 133,948,782 Preferential Offering New Units at the issue price of S\$2.960 per Preferential Offering New Unit will be issued to raise gross proceeds of approximately S\$396.5 million. Together with the gross proceeds of approximately S\$800.0 million raised from the Private Placement, gross proceeds of a total of approximately S\$1,196.5 million have been raised from the Equity Fund Raising.

## **2. COMMITMENT BY THE SPONSOR AND AFM**

Pursuant to the undertakings provided by each of the Sponsor and AFM (in its own capacity) who collectively owned an aggregate of approximately 19.2% of the total units in issue, the Sponsor and AFM (in its own capacity) have accepted in full their respective provisional allotments of an aggregate of 25,726,936 Preferential Offering New Units. In addition, to demonstrate its support for the Preferential Offering, the Sponsor has applied for 50,777,500 Excess Preferential Offering New Units. As the Preferential Offering was over-subscribed, the Sponsor will not be allotted any Excess Preferential Offering New Units.

Immediately post-completion of the Preferential Offering, the Sponsor and AFM (in its own capacity) will collectively own an aggregate of 721,049,548 Units, representing approximately 17.9% of the total number of 4,018,562,150 Units in issue after the listing and quotation of the 133,948,782 Preferential Offering New Units.

## **3. REFUNDS**

In relation to any void or invalid acceptances of Preferential Offering New Units or any unsuccessful applications for Excess Preferential Offering New Units under the Preferential Offering, all monies received in connection therewith will be returned by CDP on behalf of Ascendas Reit to the Eligible Unitholders, without interest or any share of revenue or other benefit arising therefrom, within three (3) business days after the commencement of trading of the Preferential Offering New Units on 9 December 2020, by crediting their accounts with the relevant Participating Banks<sup>1</sup> (where acceptance and/or application is made through Electronic Applications), the receipt by such bank being a good discharge to CDP, the Manager, HSBC Institutional Trust Services (Singapore) Limited, as trustee of Ascendas Reit (the “**Trustee**”) and the Joint Global Co-ordinators and Bookrunners for their obligations, if any, hereunder, or by crediting their designated bank account via CDP’s Direct Crediting Service (where acceptance and/or application is made through CDP), and in each case at the Eligible Unitholders’ own risk. In the event

---

<sup>1</sup> “**Participating Banks**” means DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited.

that the Eligible Unitholder is not subscribed to CDP's Direct Crediting Service, any monies to be refunded will be retained by CDP and reflected under the Cash Transaction section of his CDP monthly account statement (the retention by CDP being a good discharge of the Manager's, the Trustee's and the Joint Global Co-ordinators and Bookrunners' obligations).

#### **4. STATUS OF THE PREFERENTIAL OFFERING NEW UNITS TO BE ISSUED**

The Manager expects the Preferential Offering New Units to be listed and quoted on the Main Board of the SGX-ST with effect from **9.00 a.m. on 9 December 2020**.

The Preferential Offering New Units will, upon issue and listing, rank *pari passu* in all respects with the existing Units in issue on the day immediately prior to the date on which the Preferential Offering New Units are issued including the right to Ascendas Reit's distributable income for the period from 19 November 2020 (being the day on which the Private Placement New Units are issued) to 31 December 2020 as well as distributions thereafter, other than in respect of the Advanced Distribution.

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

3 December 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.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area the United Kingdom, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

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.