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

LISTING OF 133,948,782 PREFERENTIAL OFFERING NEW UNITS

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”).

LISTING OF PREFERENTIAL OFFERING NEW UNITS

Further to the announcement dated 3 December 2020 titled “Results of the Preferential Offering”, Ascendas Funds Management (S) Limited, in its capacity as manager of Ascendas Real Estate Investment Trust (“**Ascendas Reit**”), wishes to announce that pursuant to the Preferential Offering, 133,948,782 Preferential Offering New Units would be issued at the issue price of S\$2.960 per Preferential Offering New Unit. With the issue of 133,948,782 Preferential Offering New Units, the total number of Units in issue is 4,018,562,150.

The Preferential Offering New Units to be issued will 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 New Units were issued pursuant to the Private Placement) to 31 December 2020, as well as all distributions thereafter, other than in respect of the Advanced Distribution.

The Preferential Offering New Units will be listed and quoted on the Main Board of the SGX-ST at 9.00 a.m. on 9 December 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

8 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.