



ASCENDAS REAL ESTATE INVESTMENT TRUST

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

ANNOUNCEMENT

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Ascendas Funds Management (S) Limited (as manager of Ascendas Real Estate Investment Trust) (“**Ascendas Reit**” and as manager of Ascendas Reit, the “**Ascendas Reit Manager**”) wishes to announce the transactions carried out in the financial period up to 31 December 2020 set out in Annex A pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The transactions set out in Annex A did not have any material impact on the net tangible assets or earnings per unit of Ascendas Reit for the financial year ended 31 December 2020.

None of the Directors of the Ascendas Reit Manager or the controlling unitholder of Ascendas Reit has any interest, direct or indirect, in the transactions set out in Annex A.

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
2 February 2021

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.

1. **ACQUISITION OF AN ASSOCIATED COMPANY**

Acquisition of 25% of the issued share capital of Ascendas Fusion 5 Pte. Ltd. (“**AF5PL**”), comprising 36,250,000 ordinary shares of AF5PL, for a purchase consideration of S\$102.9 million.

AF5PL owns 100% of the land and the buildings located at 1 and 3 Fusionopolis Place in Singapore, which are also known as the Galaxis.

Purchase consideration of S\$102.9 million is an amount equal to 25.0% of the adjusted net asset value of AF5PL as at the date of completion of the acquisition. The purchase consideration took into consideration the agreed value of the Galaxis of S\$630.0 million, which was arrived at on a willing-buyer and willing-seller basis taking into account the independent valuation obtained for the Galaxis.

Following the Acquisition, AF5PL has become an associated company of Ascendas Reit.

2. **INCORPORATION OF WHOLLY OWNED SUBSIDIARIES**

Incorporation of the following wholly owned subsidiaries in United States of America to hold properties located in San Francisco, California:

1. Name : Ascendas Reit SF 1 LLC
Principal Activity : Property investment of 505 Brannan Street, San Francisco, California
Capital Contributions : US\$1.00 upon incorporation

2. Name : Ascendas Reit SF 2 LLC
Principal Activity : Property Investment of 510 Townsend Street, San Francisco, California
Capital Contributions : US\$1.00 upon incorporation

3. **INCORPORATION OF A WHOLLY OWNED SUBSIDIARY**

Incorporation of the following wholly owned subsidiary in Singapore as part of its ongoing business development:

- | | |
|----------------------------------|------------------------------------------------------------------------------------|
| Name | : Ascendas Reit (Europe) 2 Pte. Ltd. |
| Principal Activity | : Investment holding |
| Issued and Paid-up Share Capital | : SGD 1 comprising one ordinary share issued at a price of S\$1 upon incorporation |