

Press Release



## **A-REIT unitholders to receive quarterly distributions**

**30 September 2004, Singapore** – Unitholders of Ascendas Real Estate Investment Trust (“**A-REIT**”) will receive quarterly distributions commencing in February 2005.

In November 2004, A-REIT unitholders will receive the distributable income for the period from 4 March to 30 September 2004 for the main A-REIT stock counter, **Ascendasreit** and the distributable income for the period from 23 June to 30 September 2004 for the second stock counter, **Ascendasreit A**. Accordingly, the first quarterly distribution will be for the quarter from 1 October to 31 December 2004.

Mr Tan Ser Ping, Chief Executive Officer of the Manager said, “The Manager decided to pay quarterly distributions so that A-REIT unitholders gain the benefit of income returns on a timely and regularly basis. The Manager will continue to strive to implement initiatives such as this in order to enhance A-REIT unitholder value.”

A-REIT announced on 5 April 2004 that all individual A-REIT unitholders (including individuals who hold units jointly with other individuals but not as partnerships) will receive gross distributions from A-REIT without tax being deducted at source. In addition, the gross distributions received by the individuals as investment income will be exempted from Singapore income tax. Individual unitholders will no longer be required to complete and submit tax status declaration forms.

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## About A-REIT ([www.a-reit.com](http://www.a-reit.com))

A-REIT is the first business space and light industrial REIT listed on the SGX-ST. It has a diversified portfolio of 19 properties in Singapore, comprising business park (including science park), light and hi-tech industrial properties, and logistics and distribution centres, with a total book value of S\$1.30 billion. These properties house a tenant base of over 350 international and local companies from a range of industries and activities, including research and development, life sciences, information technology, engineering and light manufacturing. Major tenants include Siemens, TT International Tradepark, Honeywell, IHPC, Zuellig Pharma, IDS Logistics Services, OSIM International, Venture Corporation, Ultron Technologies, Ghim Li Global, Nan Wah Marketing and Progen Holdings.

A-REIT is included in several indices. These include the Morgan Stanley Capital International, Inc (MSCI) Index, the FTSE Global Small Cap Asia Pacific Ex Japan Index Series, the European Public Real Estate Association/National Association of Real Estate Investment Trusts (EPRA/NAREIT) Global Real Estate Index, and the Standard & Poor inaugural S&P Asia PowerPicks 2004 portfolio.

A-REIT is managed by **Ascendas-MGM Funds Management Limited**, a joint venture between Singapore-based Ascendas Pte Ltd and Macquarie Goodman Management Ltd of Australia.

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## Disclaimer

*This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.*

*The value of units in A-REIT ("Units") and the income derived from them 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 have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.*

*The past performance of A-REIT is not necessarily indicative of the future performance of A-REIT.*