

## **A-REIT's 82 million new units fully subscribed**

**Singapore, 16 June 2004** - Ascendas-MGM Funds Management Limited ("Manager"), the manager of Ascendas Real Estate Investment Trust ("A-REIT") is pleased to announce that the placement of 82 million units in A-REIT ("New Units") has been fully subscribed. The placement was launched at an issue price range of between S\$1.3825 and S\$1.4250 per New Unit and the issue price has been agreed between the Manager and Citigroup Global Markets Singapore Pte. Ltd. at S\$1.4000 per New Unit.

Said Mr Tan Ser Ping, CEO of the Manager, "We are very pleased with the take-up of this offer and we are strongly encouraged by the support shown by the investor community. We will continue to execute our growth strategies to deliver enhanced returns to our unitholders."

The stock counter for the New Units is AscendasREIT A and the expected trading date for the New Units is 24 June 2004.

- End -

### **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 17 properties in Singapore, comprising business park (including science park), light and hi-tech industrial properties, and logistics and distribution centres, with a book value of S\$1.04 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 and Nan Wah Marketing.

A-REIT is listed 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.

For enquiries, please contact:

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#### **Disclaimer**

*The value of 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 the 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.*