



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

CHAIRMAN OF THE BOARD OF ASCENDAS-MGM FUNDS MANAGEMENT LTD

The Board of Directors of Ascendas-MGM Funds Management Limited (“**AMGM**”), the manager of Ascendas Real Estate Investment Trust (“**A-REIT**”), wishes to announce that Mr Lew Syn Pau has resumed the responsibilities of Chairman of the AMGM Board with effect from 1 September 2006, after having taken leave of absence since 14 October 2005. The Board and Management of AMGM would like to thank Mr David Wong Cheong Fook, an existing director of AMGM Board, for covering the chairmanship so effectively during this period.

BY ORDER OF THE BOARD

Ascendas-MGM Funds Management Limited (Company Registration No. 200201987K)
Manager of Ascendas Real Estate Investment Trust

Soon Kah Hwee
Assistant Company Secretary
5 September 2006

Important Notice

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 of A-REIT 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.