



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

## **Issue of 258,064,516 New Units in A-REIT**

Further to its announcement dated 14 October 2004 in relation to the proposed acquisitions of 13 properties (the “**Acquisitions**”) and its announcement dated 30 November 2004 in relation to the results of A-REIT’s equity fund raising exercise (the “**Equity Fund Raising**”) undertaken to finance the Acquisitions, the Board of Directors of Ascendas-MGM Funds Management Limited (the “**Manager**”), the manager of A-REIT, wishes to announce that the Manager has today issued an aggregate of 258,064,516 new units in A-REIT (“**New Units**”) at an issue price of S\$1.55 per Unit. These New Units will commence trading under a temporary stock counter, *Ascendasreit A* (ISIN Code: SG1Q45922206), on the Main Board of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at 2.00 p.m. today.

The 258,064,516 New Units comprise an aggregate of 179,292,903 units issued pursuant to the Equity Fund Raising and 78,771,613 units issued to Ascendas Land (Singapore) Pte Ltd (“**Ascendas**”) as partial consideration for the acquisitions of Infineon Building and Techpoint, two of the aforementioned 13 properties, in accordance with the sale and purchase agreements relating to the acquisitions of these properties from Ascendas by A-REIT. With this issue of New Units, the total number of units on issue is 1,049,733,006.

### *Status of the New Units and temporary stock counter*

The New Units will only be entitled to participate in the distributable income of A-REIT for the period from 1 December 2004 to 31 December 2004 whereas the existing units are entitled to participate in A-REIT’s distributable income in respect of the entire distribution period from 1 October 2004 to 31 December 2004. From A-REIT’s next distribution period (1 January 2005 to 31 March 2005), the New Units will rank *pari passu* in all respects with the then existing units, including the right to any distributions which may be paid for that distribution period as well as all distributions thereafter.

Accordingly, such New Units will be traded under the separate temporary stock counter *Ascendasreit A* from 1 December 2004 to the last day of “cum-distribution” trading for the New Units as well as the existing units in respect of the distribution period from 1 October 2004 to 31 December 2004, which is expected to be in January 2005.

By Order of the Board  
Ascendas-MGM Funds Management Limited  
(as manager of Ascendas Real Estate Investment Trust)

Tay Hsiu Chieh  
Company Secretary  
1 December 2004

**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.