



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

**ANNOUNCEMENT  
MEETING OF UNITHOLDERS OF  
ASCENDAS REAL ESTATE INVESTMENT TRUST**

The Board of Directors of Ascendas-MGM Funds Management Limited, as manager of Ascendas Real Estate Investment Trust (“**A-REIT**” and the manager of A-REIT, the “**Manager**”), wishes to announce that the Manager has today issued a circular (the “**Unitholders’ Circular**”) to Unitholders of A-REIT (“**Unitholders**”) setting out, among other things, the details of, and other relevant information pertaining to:

- (a) the proposed general mandate to be given to the Manager for the issue of new Units in the financial year ending 31 March 2008 for up to 50.0% of the number of Units in issue as at 31 March 2007 (which is the end of A-REIT’s last financial year), of which the aggregate number of new Units issued other than on a pro-rata basis to existing Unitholders shall not be more than 20.0% of the number of Units in issue as at 31 March 2007;
- (b) the proposed supplement to the trust deed constituting A-REIT dated 9 October 2002 (as amended) (the “**Trust Deed**”) for the purpose of facilitating the use of special purpose vehicles by A-REIT to hold investments;
- (c) the proposed supplement to the Trust Deed for the purpose of allowing the Manager to receive its base fee and performance fee which it is entitled to under the Trust Deed wholly in Units or wholly in cash or in any combination of both;
- (d) the proposed supplement to the Trust Deed for the purpose of allowing the Manager to receive development management fees for development projects undertaken and managed by the Manager on behalf of A-REIT; and
- (e) the proposed supplement to the Trust Deed for the purpose of paying development management fee for developments which were undertaken and managed by the Manager on behalf of A-REIT and which have been completed,

together with a notice of a meeting of Unitholders (“**Unitholders’ Meeting**”) for the purpose of seeking Unitholders’ approvals in connection with the above.

The Unitholders' Circular is in the process of being dispatched to Unitholders and the Unitholders' Meeting will be held on 28 June 2007 at 3.00 p.m. at East India Room (Level 1), Raffles Hotel, 1 Beach Road, Singapore 189673

Further details of the matters for which Unitholders' approvals are sought are set out in the Unitholders' Circular. An electronic copy of the Unitholders' Circular will be available on A-REIT's website at <[www.a-reit.com](http://www.a-reit.com)> on 08 June 2007.

By Order of the Board  
Ascendas-MGM Funds Management Limited (Company Registration No. 200201987K)  
Manager of Ascendas Real Estate Investment Trust (A-REIT)

Mary De Souza  
Company Secretary  
08 June 2007

**Important Notice**

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, 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.