



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

**A-REIT completes purchase of
31 International Business Park
for S\$246.8 million**

1. Ascendas Funds Management (S) Limited (the “**Manager**”), the Manager of Ascendas Real Estate Investment Trust (“**A-REIT**”) is pleased to announce the completion of the purchase of 31 International Business Park (the “**Property**”) for S\$246.8 million.
2. HSBC Institutional Trust Services (Singapore) Limited as trustee of A-REIT (the “**Trustee**”), has today exercised the call option under the put and call option agreement (the “**Option Agreement**”) entered into with Creative Technology Centre Pte Ltd (the “**Vendor**”), a wholly-owned subsidiary of Creative Technology Ltd (“**Creative**”) on 09 May 2008.
3. Pursuant to the exercise of the call option under the Option Agreement, the Trustee and Vendor have entered into the sale and purchase agreement for the Property and completed the sale and purchase today.
4. Including the Property, A-REIT currently has a portfolio of 86 properties and has announced the following proposed investments:
 - a. A partial build-to-suit distribution facility which is currently under development at Plot 7 & 8 Changi LogisPark (North) with Zuellig Pharma Pte Ltd as the anchor tenant. The development project is expected to be completed by 2Q FY2008/09
 - b. A partial build-to-suit ramp up high specification industrial facility is currently under construction at Pioneer Walk and is expected to be completed in two phases in 2Q and 3Q FY2008/09.
 - c. Plaza8 at Changi Business Park which comprise two integrated business space developments with amenity facilities totalling 75,000 sqm is under

development. The first phase (about 21,000 sqm) of the development is expected to be completed in 4Q FY2008/09.

BY ORDER OF THE BOARD
ASCENDAS FUNDS MANAGEMENT (S) LIMITED
(Company Registration No. 200201987K)
as manager of Ascendas Real Estate Investment Trust

Maria Theresa Belmonte
Assistant Company Secretary
26 June 2008

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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 Singapore Stock Exchange ("SGX-ST").

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for unit.

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.