



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

## **A-REIT Completes Acquisitions of Two Properties**

1. Ascendas-MGM Funds Management Limited (the “**Manager**”), the manager of Ascendas Real Estate Investment Trust (“**A-REIT**”), is pleased to announce the completion of the acquisitions of CG Aerospace Building located at 3 Changi South Street 2 and MacDermid Building sited at 20 Tuas Avenue 6 (the “**Properties**”) for an aggregate purchase price of S\$36.6 million<sup>1</sup>. A-REIT has now completed acquisitions of nine properties out of the 13 properties to be funded from the proceeds of the equity fund raising.
2. HSBC Institutional Trust Services (Singapore) Limited (the “**Trustee**”), as trustee of A-REIT, had today exercised the call option under the respective put and call option agreements (the “**Option Agreements**”) entered into on 4 October 2004 and 14 October 2004 between CG Aerospace Warehouse (S) Pte Ltd (“**CG Aerospace**”) and Cargo Distribution Pte Ltd (“**Cargo Distribution**”), (together, the “**Vendors**”) and the Trustee regarding the sale and purchase of the Properties.
3. Pursuant to the Trustee’s exercise of the respective call options under the Option Agreements, the Trustee and the Vendors entered into the sale and purchase agreements for the Properties and completed the sale and purchases on the same day.
4. The aggregate purchase price of the Properties of S\$36.6 million<sup>1</sup> is excluding stamp duty and other transactional costs relating to the acquisitions of the Properties, which must be paid contemporaneously with the completion of the acquisitions. Including these amounts, and after adjusting for miscellaneous completion account items such as goods and services tax, rental income and expense apportionments, and deposits

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<sup>1</sup> Included in this sum is a deferred settlement amount of S\$8.1 million for CG Aerospace Building.

already paid, approximately S\$30.1 million has been applied from the net proceeds of the equity fund raising to fund the completion of the acquisitions of the Properties.

5. The Manager will make further announcements upon the utilisation of the remaining net proceeds of S\$102.8 million from the equity fund raising when it completes the acquisitions of the remaining four properties.

By Order of the Board  
Ascendas-MGM Funds Management Limited  
Manager of A-REIT

Tay Hsiu Chieh  
Company Secretary  
2 December 2004

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### **Important Notice**

The value of units in A-REIT ("**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 Exchange Securities Trading Limited ("**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.