



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

## **A-REIT completes purchase of Aztech Building for S\$23.0 million**

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 purchase of Aztech Building (the “**Property**”) for S\$23.0 million, funded by bank debt.
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 Aztech Systems Limited (the “**Vendor**”) on 21 December 2005.
3. Pursuant to the exercise of the respective call option under the Option Agreement, the Trustee and the Vendor have entered into the sale and purchase agreement for the Property and completed the sale and purchase today.
4. Located at No. 31 Ubi Road 1, the Property comprises a four-storey light industrial building and a nine-storey annex building with basement car parks. The property sits on a land area of 7,114.6 sqm and has a gross floor area and net lettable area of 17,753 sqm and 13,997 sqm respectively. Aztech Systems will lease back the entire property for 7 years with stepped rental increases.

5. A-REIT currently has a portfolio of 61 properties and has announced five other proposed acquisitions: a building along Depot Road being developed by Ascendas Pte Ltd for lease to a US Fortune 500 multinational company which is a pre-committed project expected to be completed in 2006; 50 Kallang Avenue expected to be completed in February 2006; LabOne Building expected to be completed by mid-2006 and two recently announced developments – warehouse retail facilities for Courts (Singapore) Limited and Cold Storage Singapore (1983) Pte Ltd expected to be completed by October/November 2006 and January/February 2007, respectively.

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

Soon Kah Hwee  
Assistant Company Secretary  
21 February 2006

For enquiries, please contact:

Carol Chow  
Senior Executive,  
Investor Relations & Communications  
Ascendas-MGM Funds Management Ltd  
Tel: +65 6774 9231  
Mobile: +65 9829 2914  
Email: [carol.chow@ascendas-mgm.com](mailto:carol.chow@ascendas-mgm.com)

Philip Pearce  
Portfolio Manager  
Ascendas-MGM Funds Management Ltd  
Tel: +65 6774 9844  
Mobile: +65 9248 4447  
Email: [philip.pearce@ascendas-mgm.com](mailto:philip.pearce@ascendas-mgm.com)

### **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**”).

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.