



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

## **A-REIT completes acquisition of two properties for S\$78.0 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 acquisition of two properties: Sembawang Kimtrans Logistics Centre and Logistics 21 (together, the “**Properties**”) for S\$78.0 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 respective put and call option agreements (the “**Option Agreements**”) entered into with Sembawang Kimtrans Limited (“SKL”) and Logistics 21 Pte Ltd (the “**Vendors**”) on 23 March 2006.
3. Pursuant to the exercise of the respective call options under the Option Agreements, the Trustee and Vendors have entered into the sale and purchase agreements for the Properties and completed the sale and purchases today.
4. Sembawang Kimtrans Logistics Centre is located at 30 Old Toh Tuck Road and is accessible via the Ayer Rajah Expressway and Pan Island Expressway. The property comprises a four-storey ramp-up warehouse with ancillary office, a rooftop carpark and a container depot. SKL will lease back the entire property for 8 years with stepped rental increases.
5. Logistics 21 is located at 21 Jalan Buroh and is accessible via the West Coast Highway and the Ayer Rajah Expressway. The property comprises a three-storey ramp-up warehouse with ancillary office, a rooftop carpark and a container depot. Logistics 21 Pte Ltd, a wholly-owned subsidiary of SKL, will lease back the entire property for 8 years with stepped rental increases.

6. A-REIT currently has a portfolio of 66 properties worth S\$2.8 billion and has announced three other proposed acquisitions: LabOne Building which is expected to be completed by August 2006 and two development projects – separate warehouse retail facilities for Courts (Singapore) Limited and Cold Storage Singapore (1983) Pte Ltd which are expected to be completed by November 2006 and March 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  
14 June 2006

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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**”).

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.