



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

DEMISE OF DIRECTOR – MR THAI CHEE KEN

The Board of Directors of Ascendas-MGM Funds Management Limited (“**A-MGM**”), the manager of Ascendas Real Estate Investment Trust (“**A-REIT**”), announce, with great sadness, that Mr Thai Chee Ken passed away on 2 April 2006.

Mr Thai was appointed as an independent director of A-MGM on 30 December 2002 and an audit committee member on 1 April 2003.

Acting Chairman, Mr David Wong said “Ken really was an excellent man. Very professional, a man of integrity and much substance, also forgiving and thoughtful of others. A great friend. His departure will be a great loss to me personally, and also to our Board.”

The Board offers their condolences to the family members of Mr Thai and wishes to express their appreciation and gratitude for Mr Thai’s invaluable contribution to the success of A-REIT since its listing in 2002.

A new Director and member of the Audit Committee will be appointed in due course.

BY ORDER OF THE BOARD

Ascendas-MGM Funds Management Limited

(Company Registration No. 200201987K)

Manager of Ascendas Real Estate Investment Trust

Soon Kah Hwee

Assistant Company Secretary

4 April 2006