



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

A-REIT completes purchase of Hamilton Sundstrand Building for S\$31.0 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 Hamilton Sundstrand Building (the “**Property**”) for a price of S\$31.0 million, fully funded using available bank debt facilities.
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 Ascendas (Tuas) Pte Ltd (the “**Vendor**”) on 26 July 2005.
3. Pursuant to the exercise of the 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 11 Changi North Rise, the Property is a single-storey factory with mezzanine and a single-storey ancillary office developed by the Vendor. The Property is on a 12-year lease to Hamilton Sundstrand Pacific Aerospace Pte Ltd, a subsidiary of United Technologies Corporation, which is among the largest global suppliers of technologically advanced aerospace and industrial products.

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
9 December 2005

For enquiries, please contact:

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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.