



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

A-REIT Completes Acquisition of Techview

Ascendas-MGM Funds Management Limited (the “**Manager**”), the manager of Ascendas Real Estate Investment Trust (“**A-REIT**”), is pleased to announce the completion of A-REIT’s acquisition of Techview for an aggregate purchase price of S\$76.0 million.

HSBC Institutional Trust Services (Singapore) Limited (the “**Trustee**”), as trustee of A-REIT, had today exercised the call option under the put and call option agreement (the “**Option Agreement**”) between the Trustee and Ascendas (KB View) Pte Ltd (the “**Vendor**”) relating to the sale and purchase of Techview.

Pursuant to the Trustee’s exercise of the call option under the Option Agreement, the Trustee and the Vendor had entered into the sale and purchase agreement for Techview and completed the sale and purchase today.

The acquisition of the Techview was partly funded with the proceeds from an equity fund raising exercise (see separate announcement dated 5 October 2005) as well as an issue of 10,843,942 million units in A-REIT to Ascendas Land (Singapore) Pte Ltd, (the nominee of the Vendor) both having been approved by A-REIT’s unitholders at an Extraordinary General Meeting held on 13 September 2005.

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

Tay Hsiu Chieh
Company Secretary
5 October 2005

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.