



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

CHAIRMAN OF THE BOARD OF ASCENDAS-MGM FUNDS MANAGEMENT LTD

The Board of Directors of Ascendas-MGM Funds Management Limited (“**AMGM**”), the manager of Ascendas Real Estate Investment Trust (“**A-REIT**”), wishes to announce that Mr Lew Syn Pau, the Chairman of AMGM Board has taken leave of absence with effect from 14 October 2005 till further notice. In the interim, Mr David Wong Cheong Fook, an existing director of AMGM Board will assume the functions and responsibilities of the Chairman.

BY ORDER OF THE BOARD

Ascendas-MGM Funds Management Limited (Company Registration No. 200201987K)
Manager of Ascendas Real Estate Investment Trust

Tay Hsiu Chieh
Company Secretary
17 October 2005

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 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.