



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

**OFFER AND PLACEMENT OF 101,832,114 NEW UNITS ("NEW UNITS") IN  
ASCENDAS REAL ESTATE INVESTMENT TRUST ("A-REIT")  
AT AN ISSUE PRICE OF S\$2.13 FOR EACH NEW UNIT BY WAY OF:**

- (I) **A PREFERENTIAL OFFERING OF 63,330,856 NEW UNITS TO SINGAPORE REGISTERED UNITHOLDERS (AS DEFINED IN THE CIRCULAR OF ASCENDAS REAL ESTATE INVESTMENT TRUST ("A-REIT") DATED 20 SEPTEMBER 2005 (THE "CIRCULAR")) ON A NON-RENOUNCEABLE BASIS OF 1 NEW UNIT FOR EVERY 20 EXISTING UNITS IN A-REIT ("UNITS") HELD AS AT 19 SEPTEMBER 2005, 5.00 P.M. (THE "BOOKS CLOSURE DATE"), FRACTIONS OF A NEW UNIT TO BE DISREGARDED (THE "PREFERENTIAL OFFERING") AND SUBJECT TO THE ROUNDING MECHANISM (AS DEFINED IN THE CIRCULAR); AND**
- (II) **A PLACEMENT OF THE BALANCE OF THE NEW UNITS TO RETAIL AND INSTITUTIONAL INVESTORS (THE "PRIVATE PLACEMENT" AND TOGETHER WITH THE PREFERENTIAL OFFERING, THE "EQUITY FUND RAISING").**

**The Preferential Offering**

The Board of Directors of Ascendas-MGM Funds Management Limited (as manager of A-REIT) (the "**Manager**") wishes to announce that, as at the close of the Preferential Offering on 29 September 2005, valid acceptances for a total of 51,284,355 New Units were received.

New Units that were not accepted by Singapore Registered Unitholders or in respect of which invalid acceptances were received constituted the remaining 12,046,501 New Units under the Preferential Offering. These New Units have been re-allocated to the Private Placement.

Where any acceptance for the New Units was invalid, the amount paid by the relevant applicant on acceptance will be refunded, without interest or any share of the revenue or other benefit arising therefrom, within 14 market days after the close of the Preferential Offering on 29 September 2005 by any or a combination of the following:

- (a) by means of a crossed cheque sent by ordinary post at the applicant's own risk, if he accepted through The Central Depository (Pte) Limited; or
- (b) crediting the applicant's bank account with the relevant Participating Bank (as defined in the Circular) at his own risk, if he accepted through an ATM of a Participating Bank.

## **The Private Placement**

As at the close of the book of orders for the Private Placement on 20 September 2005, there were indications of interest for about S\$350 million worth of New Units under the Private Placement. An aggregate of 12,046,501 New Units were re-allocated from the Preferential Offering to the Private Placement.

The resulting aggregate of 50,547,759 New Units made available under the Private Placement, comprises the 38,501,258 New Units originally available thereunder as well as 12,046,501 New Units re-allocated from the Preferential Offering.

## **Disclosure Pursuant to Waiver of Rule 812 of the Listing Manual**

### *Private Placement*

Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) has waived the requirement under Rule 812 of its Listing Manual that approval of A-REIT’s unitholders (“**Unitholders**”) be obtained for placements of New Units to The Capital Group Companies, Inc. (“**Capital Group**”) (a substantial unitholder of A-REIT), under the Private Placement where the number of New Units to be placed to Capital Group is no more than what is required to maintain its proportionate unitholding at its pre-placement level (in percentage terms) and subject to the requirement that the Manager certifies that it is independent of Capital Group.

Pursuant to the aforementioned waiver, 4,903,000 New Units have been placed to Capital Group under the Private Placement to maintain its proportionate unitholding at its pre-placement level of 7.7% (in percentage terms).

In compliance with the conditions of the aforementioned waiver, the Manager hereby certifies that it is independent of Capital Group.

In the case of MGM Singapore Pte. Ltd., approval of the Unitholders was obtained at the extraordinary general meeting held on 13 September 2005, for the placement of New Units to MGM Singapore Pte. Ltd., a substantial unitholder of A-REIT, under the Private Placement, where the number of New Units to be placed to MGM Singapore Pte. Ltd. is no more than what would be required to maintain its proportionate unitholding at its pre-placement level (in percentage terms).

Pursuant to this, 3,550,801 New Units have been placed to MGM Singapore Pte. Ltd. under the Private Placement to maintain its proportionate unitholding at its pre-placement level of 6.5% (in percentage terms).

Save as disclosed above, none of the persons listed under Rule 812 of the SGX-ST Listing Manual has been allotted New Units under the Private Placement.

### **Status of the New Units**

The New Units will rank *pari passu* in all respects with the then existing Units, including the right to any distributions which may be paid for the period from the date the New Units are issued (expected to be 5 October 2005) to 31 December 2005 as well as all distributions thereafter.

The New Units are expected to commence trading on the Main Board of the SGX-ST at 2.00 p.m. on Wednesday, 5 October 2005 under the stock counter Ascendasreit (ISIN Code : SG1M77906915).

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  
3 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 the Unitholders 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.