

CHANGE OF ASSISTANT COMPANY SECRETARY

08 January 2007, Singapore – The Board of Directors of Ascendas-MGM Funds Management Limited (the “**Manager**”), the manager of Ascendas Real Estate Investment Trust (“**A-REIT**”) wishes to announce the following:

1. The resignation of Ms Soon Kah Hwee as the Assistant Company Secretary with effect from 2 January 2007.
2. The appointment of Ms Maria Theresa Belmonte as the new Assistant Company Secretary with effect from today. Ms Belmonte is currently the Legal Counsel of the Manager, providing legal advice in all areas within A-REIT. She was an in-house legal counsel in a SGX-listed company and prior to that was a practicing lawyer. She has previous experience in the areas of real property law, corporate secretarial work and corporate work. Ms Belmonte was called to the Singapore Bar after graduating with an LL.B (Hons) from the National University of Singapore.

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About A-REIT (www.a-reit.com)

A-REIT is Singapore’s first listed business space and industrial real estate investment trust. It has a diversified portfolio of 68 properties in Singapore, comprising business and science park properties, hi-tech industrial properties, light industrial properties, and logistics and distribution centres, with a book value of S\$3.0 billion. These properties house a tenant base of over 740 international and local companies from a wide range of industries and activities, including research and development, life sciences, information technology, engineering, light manufacturing, logistics service providers, electronics, telecommunications, manufacturing services and back-room office support in service industries. Major tenants include SingTel, C&P Logistics, Siemens, TT International, Honeywell, IHPC, Zuellig Pharma, LFD (Singapore), OSIM International, Venture Corporation, Federal Express, Freight Links Express, Johnson & Johnson, RSH, Infineon Technologies, Procter & Gamble and Hyflux.

A-REIT is listed in several indices. These include the Morgan Stanley Capital International, Inc (MSCI) Index, the European Public Real Estate Association/National Association of Real Estate Investment Trusts (EPRA/NAREIT) Global Real Estate Index and Global Property Research (GPR) Asia 250.

A corporate family credit rating of A3 was assigned to A-REIT by Moody's Investors Service in December 2005.

A-REIT is managed by **Ascendas-MGM Funds Management Limited** (in its capacity as manager of A-REIT), a 60:40 joint venture between Singapore-based Ascendas Pte Ltd and Australian-based Macquarie Goodman Management Limited.

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