



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

**A-REIT completes purchase of  
Acer Building and Sim Siang Choon Building  
for S\$75.0 million and S\$31.888 million respectively**

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 Acer Building (the “**Acer Building**”) for S\$75.0 million and Sim Siang Choon Building (the “**Sim Siang Choon Building**”) for S\$31.888 million, funded by bank debt.
2. HSBC Institutional Trust Services (Singapore) Limited as trustee of A-REIT (the “**Trustee**”), has, on 19 March 2008, exercised the call option under the put and call option agreement (the “**Option Agreement for Sim Siang Choon Building**”) entered into with Sim Siang Choon Hardware (S) Pte Ltd (“**Sim Siang Choon**”) on 28 January 2008 to acquire Sim Siang Choon Building.
3. Pursuant to the exercise of the call option under the Option Agreement for Sim Siang Choon, the Trustee and Vendor have entered into the sale and purchase agreement for the Sim Siang Choon Building and completed the sale and purchase on 19 March 2008.
4. The Trustee has also exercised the call option today under the put and call option agreement (the “**Option Agreement for Acer Building**”) entered into with Acer Computer International Ltd (“**Acer**”) on 25 January 2008 to acquire Acer Building.
5. Pursuant to the exercise of the call option under the Option Agreement for Acer Building, the Trustee and Vendor have entered into the sale and purchase agreements for the Acer Building and completed the sale and purchase today.
6. Located within the International Business Park, Acer Building is a fully air-conditioned business park property comprising two 8-storey towers interlinked by a

4-storey podium with one level of basement carpark. It currently has a total lettable floor area and gross floor area of 20,805 sqm and 29,185 sqm respectively. It sits on a land area of 11,729 sqm with land tenure of 30+30 years with effect from 1 May 1996.

7. Acer Computer (Singapore) Pte Ltd (“Acer Singapore”) and Logistron Services Pte Ltd (“Logistron”), the local subsidiaries of Acer Computer International Ltd, will leaseback approximately 23% (4,770 sqm) of the current net lettable area for five years with an option to renew for another 3+2 years. The remaining space is leased to third parties and the tenancies will be assigned to A-REIT on completion.
8. Sim Siang Choon Building is a 4-storey warehouse building, incorporating an ancillary showroom on the first storey and a separate single-storey warehouse, located at the fringe of Changi Business Park at Changi South Industrial Estate. Sited on a land of 9,790 sqm with land lease tenure of 30+30 years with effect from 1 October 1994, the Property has a total gross floor area of 13,171 sqm and a total lettable floor area of 10,915 sqm.
9. Sim Siang Choon will leaseback the Property for 6 years with rental escalation and an option to renew for another 6 years. They will be responsible for land rent, property tax, maintenance and utilities while A-REIT will pay the lease administration fees and insurance.

Including the Properties, A-REIT currently has a portfolio of 82 properties and has announced the following proposed investments:

- a. Acquisition of Rutherford & Science Hub at 87/89 Science Park Drive for S\$51.52 million.
- b. Acquisition of CGGVeritas Hub at 9 Serangoon North Avenue 5 for S\$18.25 million
- c. A partial build-to-suit distribution facility which is currently under development at Plot 7 & 8 Changi LogisPark (North) with Zuellig Pharma Pte Ltd as the anchor tenant. The development project is expected to be completed by the third quarter of 2008.
- d. A partial build-to-suit ramp up high specification industrial facility is currently under construction at Pioneer Walk and is expected to be completed in two phases in the third and fourth quarter of 2008.

- e. An integrated business space development with amenity facilities totalling 75,000 sqm is under construction at Plot 8 Changi Business Park. The first phase (about 21,000 sqm) of the development is expected to be completed in 1Q 2009.

BY ORDER OF THE BOARD  
ASCENDAS-MGM FUNDS MANAGEMENT LIMITED

Maria Theresa Belmonte  
Assistant Company Secretary  
20 March 2008

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**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 Singapore Stock Exchange ("**SGX-ST**").

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for unit.

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.