

Press Release  
17 September 2003



### **New Lease At A-REIT's Science Park Property**

17 September 2003, Singapore – Ascendas-MGM Funds Management Limited, (the “Manager”) the manager of Ascendas Real Estate Investment Trust (“A-REIT”), is pleased to announce that a new tenant, ESEC (Asia Pacific) Pte Ltd has signed a lease for a total of 2,122 sqm of space at The Capricorn building located in Singapore Science Park II. The lease is for a term of 42 months and is signed at rates in line with the forecast stated in A-REIT's IPO prospectus.

Mr Marcel Wismer, General Manager of ESEC (Asia Pacific) said, "The quality of business space in the Science Park and the level of services and support we have received from A-REIT and Ascendas Services team have made this our preferred business location."

ESEC (Asia Pacific) is a private limited company incorporated in Singapore. Its parent company, ESEC, a leading Swiss manufacturer of high technology semi-conductor assembly equipment, and its majority shareholder Unaxis have signed a merger agreement to create a new division called Unaxis (Semiconductors) on 5 September 2003.

Mr Stephen Hawkins, the Trust Manager said, “We welcome ESEC (Asia Pacific) to the community in Science Park and A-REIT looks forward to catering to their property needs as their business develops.”

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#### **About A-REIT**

A-REIT is the first business space and light industrial REIT listed on Singapore Exchange Securities Trading Limited (the “SGX-ST”). Including OSIM HQ Building, it currently has a diversified portfolio of nine properties comprising business park (including science park), light industrial and built-to-suit properties in Singapore, valued at approximately S\$644.2 million (as at 20 June 2003). These properties house a tenant base of over 300 international and local companies operating in a range of industries and activities, including research and development,

life sciences, information technology, engineering and light manufacturing. Tenants include Biopharmaceutical Manufacturing Technology Centre, Federal Express, Honeywell, Lilly Systems Biology, OSIM International, Teradyne and Venture Corporation, just to name a few. The rental income from the tenants contributes to the stable distributions to be delivered by A-REIT.

A-REIT is managed by **Ascendas-MGM Funds Management Limited**, a joint venture between Singapore-based Ascendas Investment Pte Ltd, a related company of Ascendas Land (Singapore) Pte Ltd, and Australian-based Macquarie Goodmans Industrial Management Pty Limited.

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## **Disclaimer**

*The value of units in A-REIT ("Units") and the income 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 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.*

*This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.*