

5 October 2005

The Company Secretary
 Ascendas-MGM Funds Management Limited
 75 Science Park Drive, #01-03 CINTech II
 Singapore Science Park I, Singapore 118255
 (Fax: 6774 9852)

PARTICULARS OF CHANGE IN INTEREST IN UNITS IN ASCENDAS REAL ESTATE INVESTMENT TRUST

Pursuant to Section 164 and Section 165 of the Companies Act, Cap. 50, I hereby give notice of the particulars of change in my interest in units in Ascendas Real Estate Investment Trust:

PART I [Please complete this Part]

1.	Date of notice to issuer:	5 October 2005
2.	Name of Director:	Chong Siak Ching
3.	Please tick one or more appropriate box(es):	
	<input checked="" type="checkbox"/> Notice of a Director's (including a director who is a substantial shareholder) interest and change in interest. [Please complete Parts II and IV]	
	<input type="checkbox"/> Notice of a New Substantial Shareholder's interest. [Please complete Parts II and IV]	
	<input type="checkbox"/> Notice of a change in the percentage level of a Substantial Shareholder's interest or Cessation of Interest. [Please complete Parts III and IV]	

PART II

1.	Date of change of interest:	5 October 2005	
2.	Name of Registered Holder:	Chong Siak Ching Seah Cheng San (Spouse of Chong Siak Ching)	
3.	Circumstances giving rise to the interest or the change in interest:	<input type="checkbox"/> Purchase of units in Ascendas Real Estate Investment Trust ("Units") at open market <input checked="" type="checkbox"/> Rights Issue / Bonus Issue / Preferential Offering <input type="checkbox"/> Sale of units in Ascendas Real Estate Investment Trust at open market at own discretion <input type="checkbox"/> Others. Please specify: _____	
4.	Information relating to units held in the name of the Registered Holder: -		
		<u>Chong Siak Ching</u>	<u>Seah Cheng San</u>
	Number of units held before the change:	165,000	152,000
	As a percentage of issued share capital:	0.0142	0.0131
	Number of units which are the subject of this notice:	9,000	8,000
	As a percentage of the issued capital:	0.0007	0.0006
	Amount of consideration (excluding brokerage and stamp duties) per unit paid or received:	S\$2.13	S\$2.13
	Number of units held after the change:	174,000	160,000

	As a percentage of issued share capital:	0.0136	0.0125
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PART III

1.	Date of change of interest:	N/A
2.	The change in the percentage level:	N/A
3.	Circumstances giving rise to the interest or change in interest:	<input type="checkbox"/> Purchase of units in Ascendas Real Estate Investment Trust at open market <input type="checkbox"/> Rights Issue / Bonus Issue / Preferential Offering <input type="checkbox"/> Sale of units in Ascendas Real Estate Investment Trust at open market at own discretion <input type="checkbox"/> Others. Please specify: _____
4.	A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	N/A

PART IV

1.	Holdings of Director, including direct and deemed interest:-		
		<u>Direct</u>	<u>Deemed</u>
	Number of units held before change:	165,000	152,000
	As a percentage of issued share capital:	0.0142	0.0131
	Number of units held after change:	174,000	160,000
	As a percentage of issued share capital:	0.0136	0.0125

Note: 1) Total number of units on issue before change is 1,163,647,175.
2) Total number of units on issue after change is 1,276,323,231