



Proposed acquisitions of CGGVeritas Hub and Rutherford & Science Hub

24 January 2008



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Rutherford & Science Hub



Purchase price : S\$51.52 million
Acquisition fee to Manager: S\$515,200
Other acquisition costs: S\$260,000

**Valuation by Jones Lang LaSalle
dated 27 July 2007:** S\$51.52 million
**Valuation by CB Richard Ellis
dated 27 July 2007:** S\$51.9 million

Land area : 26,977 sqm
Land Title : 60 years (upon completion)
GFA (Rutherford) : 20,183 sqm
GFA (Science Hub) : 6,100 sqm
NLA (Rutherford) : 15,630 sqm
NLA (Science Hub) : 3,966 sqm
Occupancy : 100%

Lease terms : All existing tenancies to be assigned to A-REIT.

Outgoings : A-REIT is responsible for the payment of management fee, property tax, maintenance and utilities.

**87/89 Science Park Drive
Singapore 118260/118261**

**Rutherford is a 4-storey science park
building with basement carpark while
Science Hub is a 4-storey amenity**

CGGVeritas Hub

areit



Purchase price : S\$18.25 million
Acquisition fee to Manager: S\$182,500
Other acquisition costs: S\$92,000

Valuation by Jones Lang LaSalle
dated 27 July 2007: S\$18.25 million
Valuation by CB Richard Ellis
dated 27 July 2007: S\$18.5 million

Land area : 4,996 sqm
Land Title : 30+30 years (from 1 January 2007)
GFA : 9,797 sqm
NLA : 8,666 sqm
Occupancy : 100%

Lease terms : Veritas Geophysical (Asia Pacific)
Pte. Ltd.

Outgoings : A-REIT is responsible for the
payment of management fee, property tax, land
rent, maintenance and utilities.

9 Serangoon North Avenue 5
Singapore 554531

Built-to-suit 4-storey light industrial
building with basement.

Managed by Ascendas-MGM Funds Management Limited

Distributable Income Per Unit ("DPU")



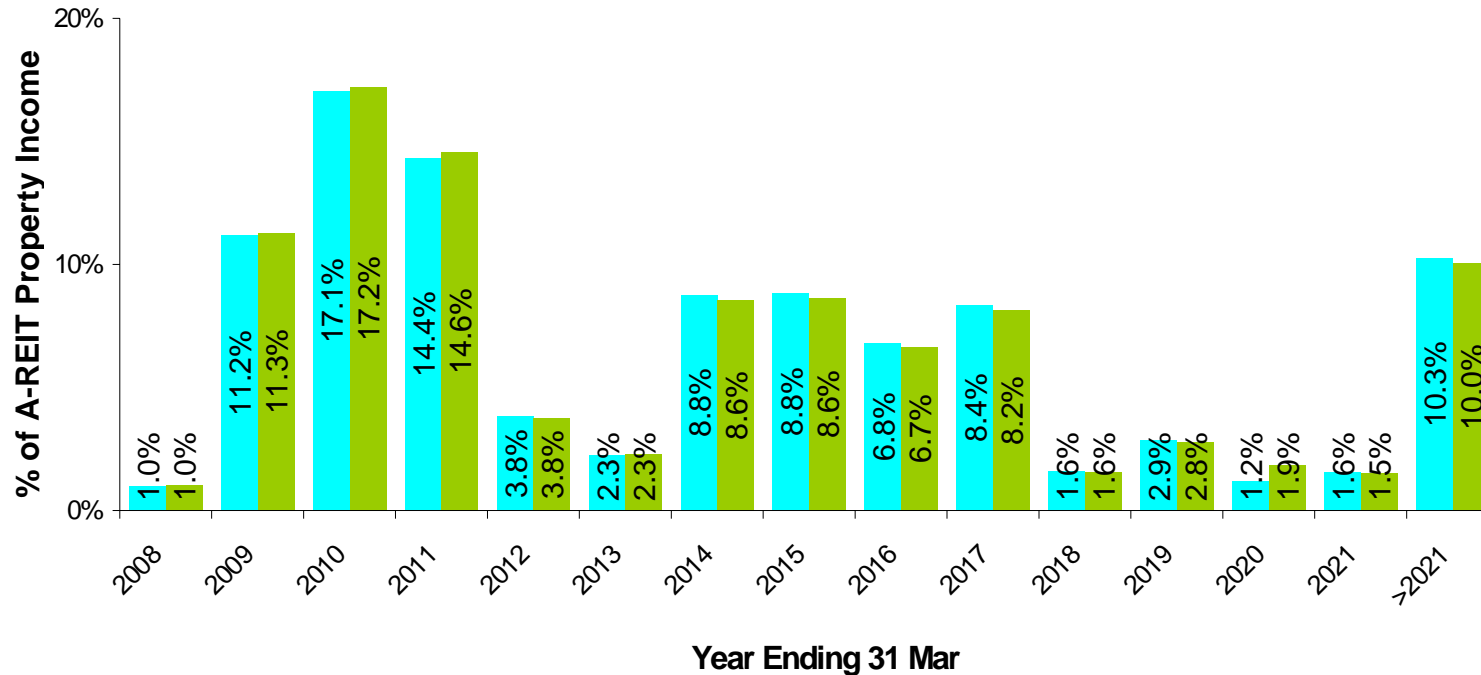
The Properties	DPU Impact*
DPU Impact (proforma annualised impact)	0.15 cents
– CGGVeritas Hub	0.05 cents
– Rutherford & Science Hub	0.10 cents

Note:

*Assuming that: A-REIT had purchased, held and operated the properties for the whole of the financial year ended 31 March 2007 (based on 77 properties); the acquisitions were fully funded by debt.



A-REIT Weighted Lease Expiry Profile



■ 79 properties @ 31 Dec 07 ■ 79 properties @ 31 Dec 07 + acquisition

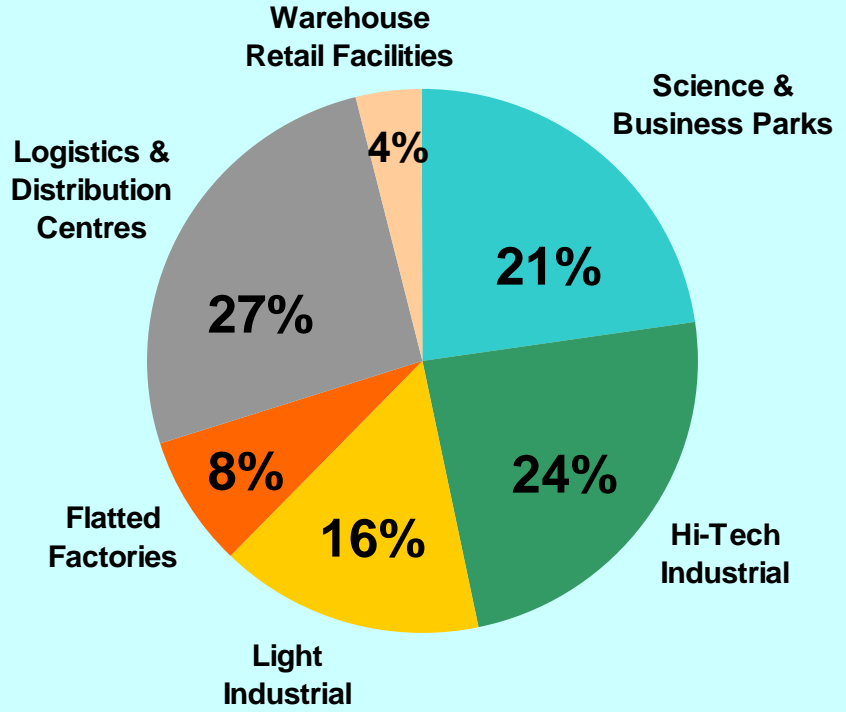
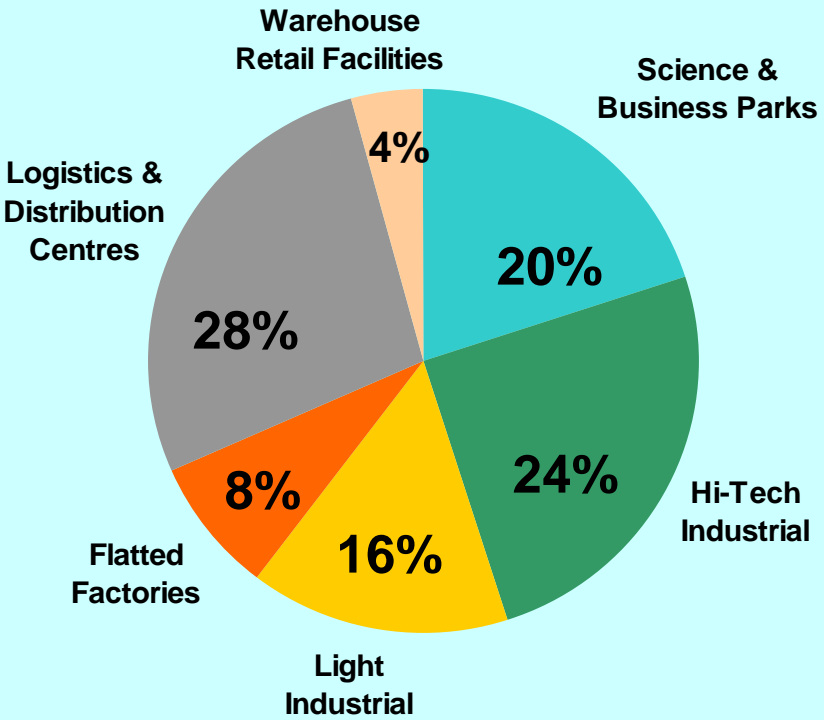
	Existing 79 properties Before Acquisition (based on 31 Dec 07)	After Acquisition of the Properties
Weighted Average Lease Term to Expiry	6.20 years	6.17 years



Asset Class Diversification by Portfolio Value

Before acquisition (1)

After acquisition (2)



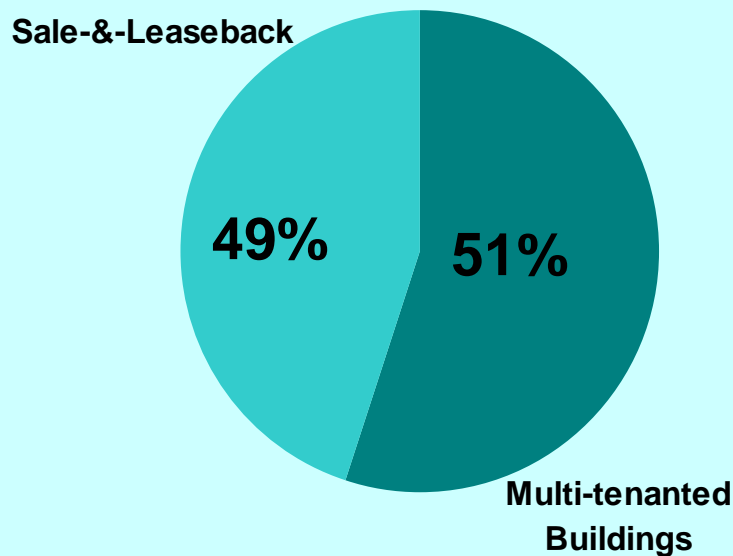
Notes:
 (1) Based on 79 properties as at 31 December 2007
 (2) Based on 81 properties including the Properties



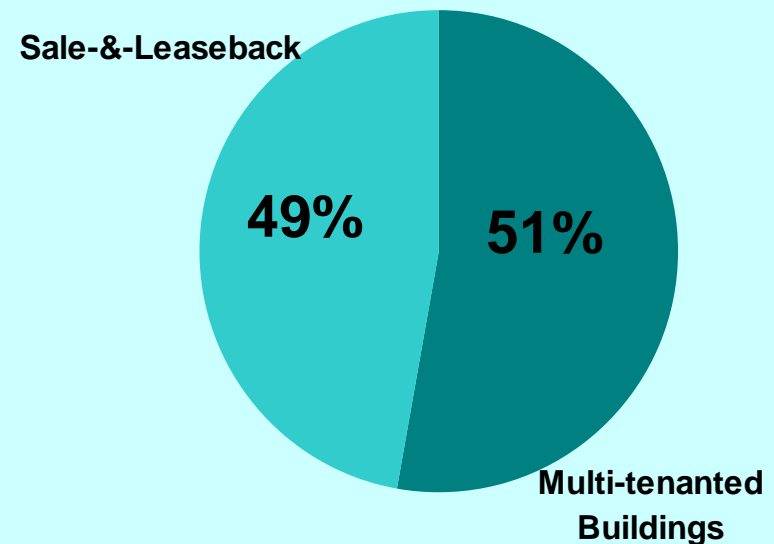
Mix of Sale-&-Leaseback vs Multi-tenanted by Portfolio Value



Before acquisition (1)



After acquisition (2)



Notes:

- (1) Based on 79 properties as at 31 December 2007
- (2) Based on 81 properties including the Properties



Timetable for Completion

	The Properties
January 2008	Signed Put and Call Option Agreement
March 2008 (expected)	<ul style="list-style-type: none"> • Exercise option • Execution of Sale and Purchase Agreements • Completion



Acquisitions Summary

- **Strategically located**
- **Continues to diversify property portfolio & tenant-mix**
- **Complements existing leasehold properties**
- **Yield-accretive**
- **DPU positive of 0.15 cents per unit***

Note:

*Assuming that: A-REIT had purchased, held and operated the property for the whole of the financial year ended 31 March 2007 (based on 77 properties); the acquisition was fully funded by debt.



- *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.

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