



**Completion of HansaPoint@CBP and  
Proposed Acquisitions of  
Acer Building and  
Sim Siang Choon Building  
28 January 2008**



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## HansaPoint@CBP

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**Completion of Partial Built-to-Suit Building at Plot 15 Changi Business Park**

**Seven-storey business park building with basement carpark**

**Development cost:** S\$28.6 million  
**Development fee to Manager:** S\$0.858 million

**Development manager:** Ascendas Land Singapore Pte Ltd

**Project manager:** Ascendas Services Pte Ltd

**Land area :** 7,779 sqm

**Title :** 60 years (includes an option to renew for 30 years) with effect from 1 November 2006

**GFA :** 19,447 sqm

**NLA :** 16,640 sqm

**Occupancy : 100%**

-28% pre-commitment by Rohde& Schwarz Systems & Communications Pte Ltd.

- Other tenants include Credit Suisse and Citico Fund Services Singapore Pte Ltd

**Outgoings:** A-REIT will be responsible for the payment of property tax, maintenance expenses, land rent and lease management fee.



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## Acer Building

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**29 International Business Park Singapore 609923**

**Fully air-conditioned business park development comprising two eight-storey business towers interlinked by a 4-storey podium located within International Business Park**

**Purchase price :** S\$75.0 million  
**Acquisition fee to Manager:** S\$750,000  
**Other transaction costs:** S\$375,000

**Valuation by CB Richard Ellis dated**

**10 December 2007 :** S\$75.0 mil

**Land area :** 11,729 sqm

**Title :** 60 years (includes an option to renew for 30 years) with effect from May 1996

**GFA :** 29,185 sqm

**NLA :** 20,231 sqm

**Occupancy : 97%**

**Lease terms :** Local subsidiaries of Acer Computer International Ltd, Logistron Services Pte Ltd and Acer Computer (Singapore) Pte Ltd, will leaseback 23% (4,770 sqm) for 5 years with option to renew for another 3+2 years. The remaining space are leased to third parties and will be assigned to A-REIT.

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



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# Sim Siang Choon Building



**Purchase price** : S\$31.888 million  
**Acquisition fee to Manager**: S\$0.318 million  
**Other transaction costs**: S\$0.560 million

**Valuation by CB Richard Ellis dated**

**3 December 2007** : S\$32 mil  
**Land area** : 9,790sqm  
**Title** : 30+30 years (with effect from 1 Oct 1994)  
**GFA** : 13,171 sqm  
**NLA** : 10,915 sqm

**Lease terms** : Sim Siang Choon Hardware (S) Pte Ltd will leaseback the Property for 6 years with rental escalation and an option to renew for another 6 years

**Outgoings** : Sim Siang Choon Hardware (S) Pte Ltd is responsible for land rent, property tax, maintenance and utilities. A-REIT is responsible for the payment of insurance and lease administration fee.

**21 Changi South Avenue 2  
 Singapore 468830**

Four storey warehouse building with ancillary showroom on the first storey and a single-storey warehouse.

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# Distributable Income Per Unit (“DPU”)



<b>The Properties</b>	<b>DPU Impact</b>
<b>DPU Impact</b>	<b>0.23 cents</b>

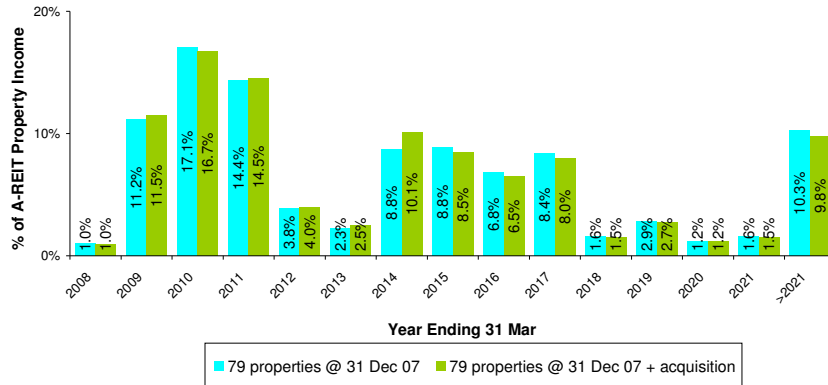
**Note:**

\*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 funded using the optimal gearing level of 40% debt and 60% gearing; and in respect of the Properties, the Manager had elected to receive its base fee 80% in cash and 20% in units and its performance fee entirely in units.

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# A-REIT Weighted Lease Expiry Profile

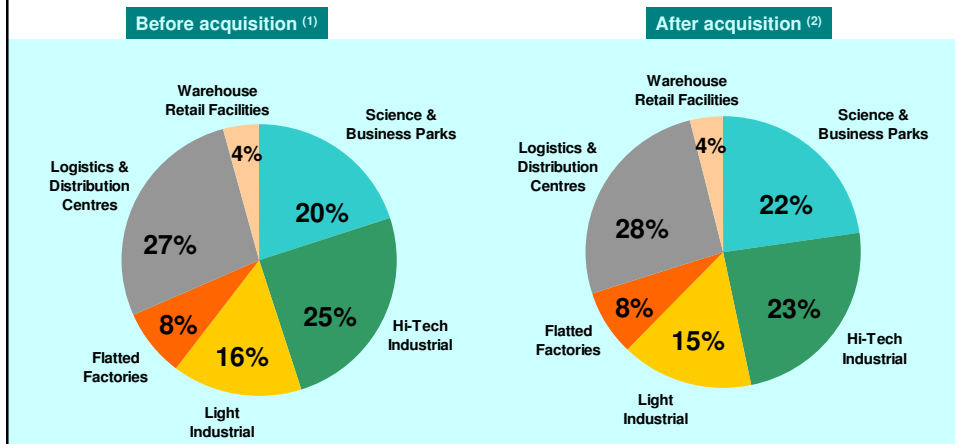


	Existing 79 properties Before Acquisition (based on 31 Dec 07)	After Acquisition of the Properties
Weighted Average Lease Term to Expiry	6.20 years	6.09 years



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# Asset Class Diversification by Portfolio Value



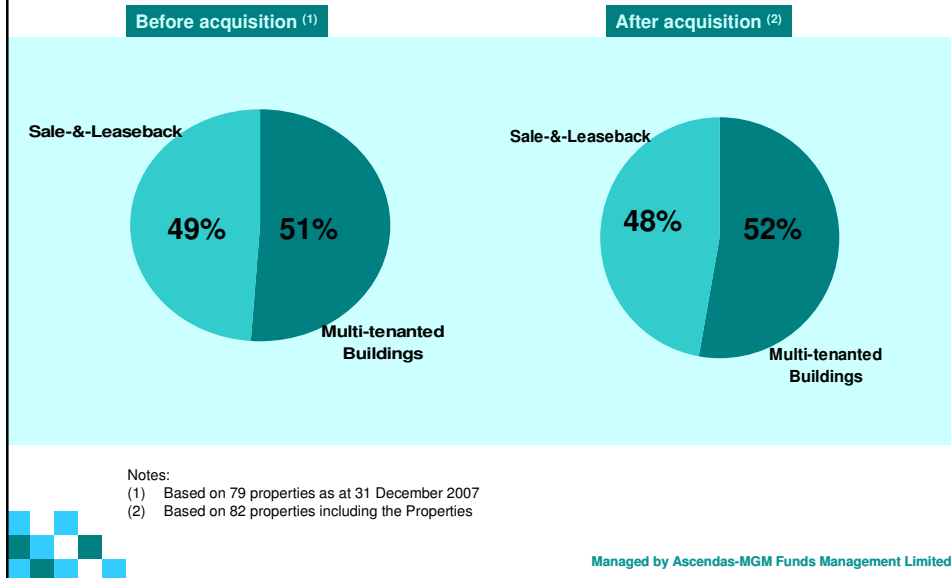
Notes:  
 (1) Based on 79 properties as at 31 December 2007  
 (2) Based on 82 properties including the Properties



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

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## Timetable for Completion

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	Acer Building		Sim Siang Choon Building
<b>January 2008</b>	Signed Put and Call Option Agreement	<b>January 2008</b>	Signed Put and Call Option Agreement
<b>February 2008 (expected)</b>	<ul style="list-style-type: none"> <li>• Exercise option</li> <li>• Execution of Sale and Purchase Agreements</li> <li>• Completion</li> </ul>	<b>March 2008 (expected)</b>	<ul style="list-style-type: none"> <li>• Exercise option</li> <li>• Execution of Sale and Purchase Agreements</li> <li>• Completion</li> </ul>

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## Acquisition Summary

- Strategically located on the fringe and within the major business parks
- Continues to diversify property portfolio & tenant-mix of A-REIT
- Yield-accretive
- DPU positive of 0.23 cents per unit\*

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 funded using the optimal gearing level of 40% debt and 60% equity; and in respect of the Properties, the Manager had elected to receive its base fee entirely in cash and its performance fee entirely in units.

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- *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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