

# areit

Ascendas Real Estate Investment Trust



**Proposed acquisition of 150 Ubi Avenue 4**

**26 January 2006**



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# 150 Ubi Avenue 4



**No. 150 Ubi Road 4  
Singapore 408825**

**A six-storey light industrial building with ancillary offices and covered carpark on the first storey.**

**Purchase price :** S\$13.2 million  
**Acquisition fee to Manager:** S\$0.1 million  
**Other acquisition costs:** S\$0.2 million (estimate)

**Valuation dated 5 January 2006 :** S\$13.2 million by CB Richard Ellis (Pte) Ltd

**Land area :** 6,492 sqm

**Title :** 30 + 30 years with effect from 1 July 1996

**GFA :** 12,984 sqm

**NLA :** 10,931 sqm

**Occupancy :** 100%

**Major tenants :** Sunlight Electrical Pte Ltd (partial leaseback for 4 and 10 years), Ban Leong Technologies Ltd and Blum South East Asia.

**Outgoings :** A-REIT pays for land rent, property tax, maintenance and utilities and lease administration fee.

# Distributable Income Per Unit ("DPU") Positive



<b>150 Ubi Avenue 4</b>	<b>DPU Impact*</b>
<b>DPU Impact (proforma annualised impact)</b>	<b>0.04 cents</b>

Note:

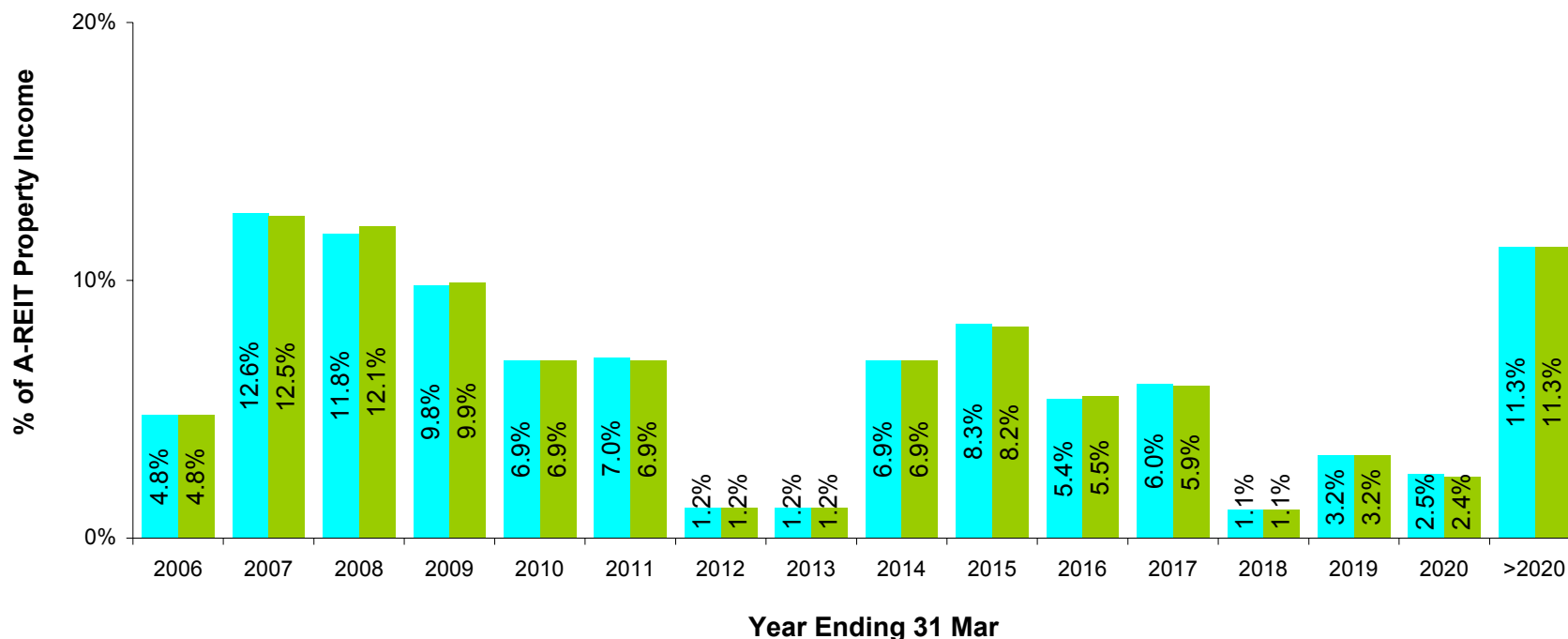
\*Assuming that: A-REIT had purchased, held and operated the property for the whole of the financial year ended 31 March 2005 (based on 58 properties); the acquisition was fully funded by available bank debt facilities; and in respect of the property, the Manager had elected to receive its base Fee entirely in cash and its performance Fee entirely in units.



# A-REIT Weighted Lease Expiry Profile



## Weighted Lease Expiry Profile (By Income)



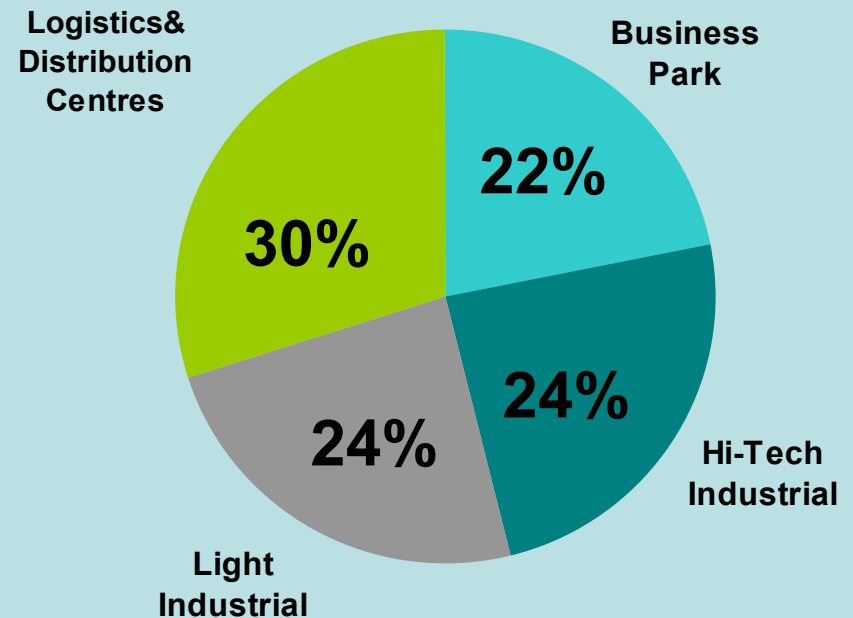
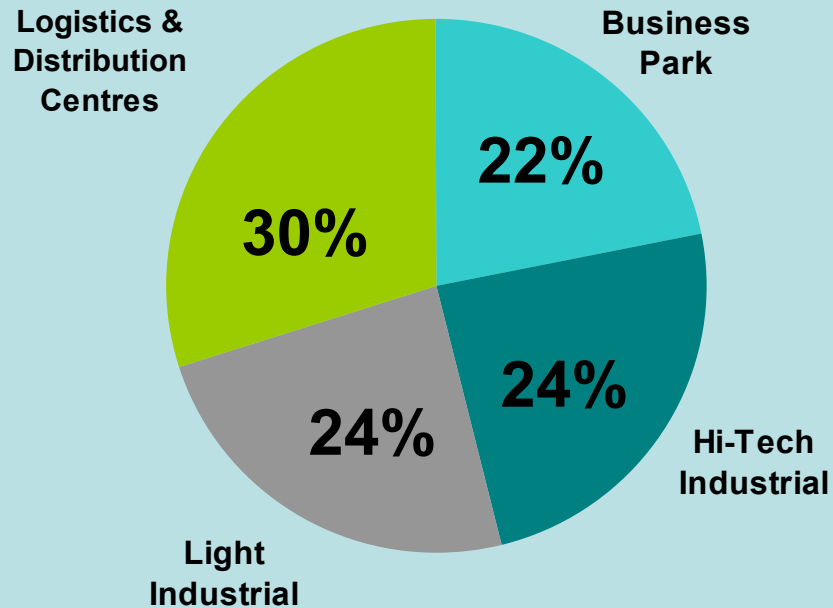
	<b>Existing 60 Properties Before Acquisition (based on 3 Jan 06)</b>	<b>After Acquisition of 150 Ubi Avenue 4</b>
<b>Weighted Average Lease Term to Expiry</b>	<b>6.7 years</b>	<b>6.7 years</b>



# Asset Class Diversification by Portfolio Value

Before acquisition <sup>(1)</sup>

After acquisition <sup>(2)</sup>

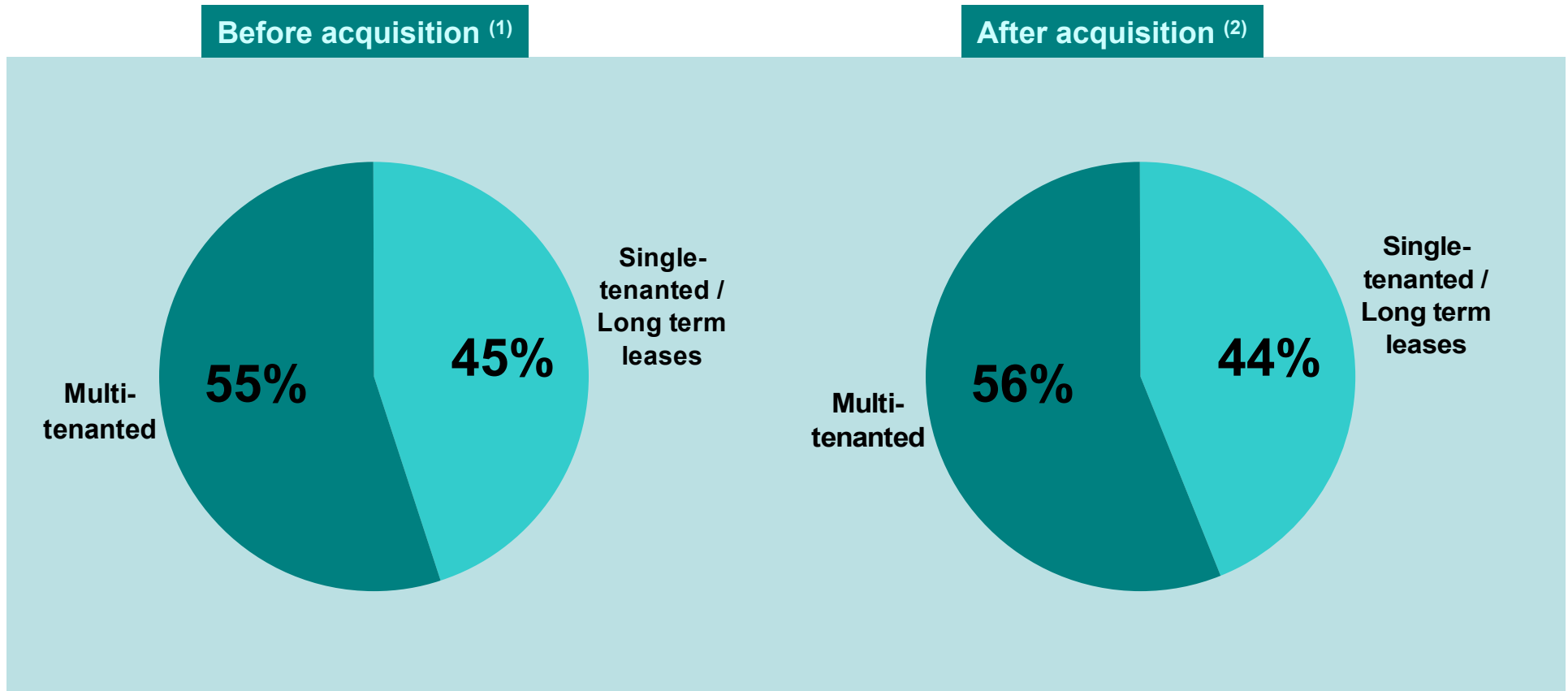


Notes:

- (1) Based on 60 properties as at 3 January 2006
- (2) Based on 61 properties including 150 Ubi Avenue 4



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



Notes:

- (1) Based on 60 properties as at 3 January 2006
- (2) Based on 61 properties including 150 Ubi Avenue 4



# Timetable for Completion

	<b>150 Ubi Avenue 4</b>
<b>January 2006</b>	<b>Signed Put and Call Option Agreement</b>
<b>March 2006 (expected)</b>	<ul style="list-style-type: none"> <li>• <b>Exercise option</b></li> <li>• <b>Execution of Sale and Purchase Agreement</b></li> <li>• <b>Completion</b></li> </ul>





# Acquisition Summary

- **Strategically located**
- **Continues to diversify property portfolio & tenant-mix**
- **Complements existing leasehold properties**
- **Yield-accretive**
- **DPU positive of 0.04 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 2005 (based on 58 properties); the acquisition was fully funded by available bank debt facilities; and in respect of the property, the Manager had elected to receive its base Fee entirely in cash and its performance Fee entirely in units.



- *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.**

**- End -**