



**A-REIT Leased or Renewed 21,912 sqm of Space  
Representing S\$4.3 million annualised rental income**

**8 April 2004, Singapore** - Ascendas Real Estate Investment Trust (“A-REIT”) has leased vacant space and renewed expiring leases for a total of 21,912 sqm, representing 5.1 per cent of the net lettable area in its property portfolio for the three-month period ended 31 March 2004 (the “Period”). These leases represent S\$4.3 million annualised rental income for A-REIT. Of the 21,912 sqm space, approximately 10,280 sqm represent expansions and new leases and 11,632 sqm are renewed leases.

The average occupancy rate across A-REIT’s portfolio of sixteen properties is 85.2 per cent for the period.

The average gross rentals of the expansions, new leases and renewals in this Period for business space (including science park) is S\$21.21 per sqm per month; for hi-tech industrial space is S\$16.93 per sqm per month; for industrial space is S\$15.23 per sqm per month and for logistics is S\$10.76 per sqm per month.

A-REIT welcomes the following new tenants to the portfolio: eSys Distribution and Startright Enterprise which lease 1,077 sqm and 457 sqm of space at Techlink respectively; HerbalScience which leases 984 sqm of space at The Capricorn and Scania Precision which leases 134 sqm of space at Techplace I.

Tenant renewals for this period include MCI Worldcom which renewed 3,338 sqm of space at The Aries; Manufacturing Integration Technology and Zen Voce Manufacturing which renewed 1,649 sqm and 1,140 sqm of space at Techplace II respectively and Intest which renewed 581 sqm of space at Techplace I.

Mr Stephen Hawkins, the Trust Manager said, “Rents across the portfolio continue to be stable and the level of renewals and leasing of vacant space further underpins the A-REIT income stream.”

For enquiries, please contact:

Anne Than Investor Relations Ascendas-MGM Funds Management Ltd Tel (65) 6774 9152 Mobile (65) 9690 8074 Email <a href="mailto:anne.than@ascendas.com">anne.than@ascendas.com</a>	Adrian Chui Trust Analyst Ascendas-MGM Funds Management Ltd Tel (65) 6774 9146 Mobile (65) 9683 1246 Email <a href="mailto:adrian.chui@ascendas-mgm.com">adrian.chui@ascendas-mgm.com</a>
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## About A-REIT

A-REIT is the first business space and light industrial REIT listed on the SGX-ST. It has a diversified portfolio of 16 properties comprising business park (including science park), and light and hi-tech industrial properties and logistics and distribution centres in Singapore, with a book value of S\$996 million. These properties house a tenant base of over 350 international and local companies operating in a range of industries and activities, including research and development, life sciences, information technology, engineering and light manufacturing. Major tenants include Biopharmaceutical Manufacturing Technology Centre, Federal Express, Ghim Li Global, Honeywell, Lilly Systems Biology, OSIM International, Teradyne, Ultro Technologies, Venture Corporation, IDS Logistics, Nippon Express, TT International Tradepark, Zuellig Pharma and Siemens.

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

## Disclaimer

*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.*

*The value of units in A-REIT ("Units") and the income derived 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 Singapore Exchange Securities Trading Limited ("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.*