



A-REIT Announces Honeywell Building, Changi International Logistics Centre and Siemens Center near 100% occupancy

8 April 2004, Singapore – Ascendas Real Estate Investment Trust (“**A-REIT**”) is pleased to announce the signing of leases of 8,583 sqm of space at Honeywell Building, Changi International Logistics Centre and Siemens Center. This brings the total occupancy of Honeywell Building to 99.9 per cent, Changi International Logistics Centre to 97.0 per cent and Siemens Center to 95.0 per cent.

A-REIT acquired Changi International Logistics Centre on 9 March 2004 and Siemens Center on 12 March 2004 and the occupancy levels were at 81.0 per cent and 82.0 per cent respectively at the time of acquisition.

Properties	Acquisition Date	Occupancy as at acquisition date	Present Occupancy
Honeywell Building	-	-	99.9%
Changi International Logistics Centre	9 March 2004	81.0%	97.0%
Siemens Center	12 March 2004	82.0%	95.0%

(i) Honeywell Building

The Honeywell Building is a built-to-suit six-storey building located at Changi Business Park with a lettable area of 14,635 sqm.

Leasing activities include five new tenants who have signed for a total of 1,452 sqm of space for up to 2 to 3 years. They are Intellilife, Infiniti Solutions, Singex Venues, Windstar Graphics Asia and Stibo Catalogue.

(ii) Changi International Logistics Centre

Changi International Logistics Centre is a multi-tenanted distribution facility located at 19 Loyang Way with a lettable area of 39,787 sqm.

Daikin Asia Servicing has signed for an additional 3,999 sqm of space at Changi International Logistics Centre for 3 years. In total, Daikin is occupying 7,554 sqm of space, which represents 18.9% of the lettable area at Changi International Logistics Centre.

(iii) Siemens Center

Siemens Center is an industrial office/research facility comprising a total of three buildings located at 60 MacPherson Road with a lettable area of 28,377 sqm.

Leasing activities include six new tenants who have signed for a total of 3,132 sqm of space for up to 2 to 5 years. They are Risis, Activ8 Comms Hub, Concept Lab Communications, Pan Asia Logistics Singapore, Newgen Telecom and NovaCityNets.

Mr Stephen Hawkins, the Trust Manager said, “We are delighted that Honeywell Building and the recently acquired Changi International Logistics Centre and Siemens Center occupancy rates are nearing 100% occupancy. This demonstrates the quality of these buildings and also is testimony to the pro-active management of these and the other properties within the A-REIT portfolio.”

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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.

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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.

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