

## Press Release

### **25,692 sqm of A-REIT's properties renewed or newly taken up in Q4** ***New and renewed leases represent S\$5.8 million in annualised income***

**8 April 2005, Singapore** – Ascendas Real Estate Investment Trust (“**A-REIT**”) has renewed and signed new leases (including expansions) amounting to total net lettable area of 25,692 sqm during the quarter ended 31 March 2005 (the “**fourth quarter**”). This area is about 5.4% of A-REIT's total net lettable area of 478,320 sqm in its multi-tenanted buildings<sup>1</sup>. The new and renewed leases represent about S\$5.8 million in annualised income for A-REIT.

Total new leases (including expansions) for the quarter was 6,766 sqm of lettable space of which 47% was in the Industrial Park properties and 37% was in Hi-tech Industrial Park properties. The remaining 16% was in the other two asset classes – Logistics and Science Park/Business Park properties. Altogether, these new leases represent S\$1.6 million in aggregate annualised rental income to A-REIT. The net allocation for the fourth quarter was 3,546.8 sqm.

The overall portfolio occupancy rate as at 31 March 2005 was 94.1% compared to 88.8% as at 31 March 2004. The occupancy rate for A-REIT's multi-tenanted buildings also reflects a similar trend; 89.0% as at 31 March 2005 compared to 85.1% as at 31 March 2004.

A-REIT's portfolio comprises 57% multi-tenanted buildings and 43% long term leases in sale and lease-back properties by portfolio value as at 31 March 2005.

In the fourth quarter, average monthly gross rentals committed were S\$29.73 per sqm for business space (including science park), inclusive of retail space leased to Cenosis

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<sup>1</sup> Multi-tenanted buildings in A-REIT's portfolio includes: (1) The Alpha, (2) The Aries (3) The Capricorn (4) The Gemini (5) Honeywell Building (6) Techlink (7) Techplace I (8) Techplace II (9) Changi Logistics Centre (10) Siemens Center (11) Trivec Building (12) Nan Wah Building (13) Fedex Building (14) Techpoint (15) CG Aerospace Building (16) Telepark (17) KA Centre and (18) KA Place

Pte Ltd in Telepark; S\$19.91 per sqm for hi-tech industrial space; S\$14.69 per sqm for light industrial space and S\$19.44 per sqm for logistics space, which is inclusive of office space committed at Changi Logistics Centre and Trivec Building.

Mr Philip Pearce, Portfolio Manager said: “As we enter into the new financial year, A-REIT will continue the pro-active management of properties within the portfolio, and maintain its strategy of diversifying the portfolio in terms of asset classes and geographical locations, as seen by the our acquisitions of 20 properties worth S\$1.01 billion. The continual expansion in A-REIT’s portfolio of properties will allow us to offer more location and facility options to potential and existing tenants, and boost our presence in Singapore’s growing business space sector.”

Some of the existing tenants who have expanded their space are Celestica Electronics, Finisar Singapore Pte Ltd and Mediacorp Publishing at Techpoint; and II-VI Singapore and Venture Corporation at Techplace II. New tenants added to the A-REIT portfolio include Viswalab Singapore Pte Ltd at The Gemini; GalileoPharma at The Aries; BS&B Safety Systems (Asia Pacific) at Techpoint and Cenosis Pte Ltd at Telepark. With the lease to Cenosis, Telepark will be 100% occupied with effect from 1 April 2005.

Some of the tenants that renewed space are NEC Semiconductors Singapore (Techplace II), 3Com Asia Pacific Rim (Trivec Building), Sony Electronics (The Alpha), Affymetrix (The Gemini) and Motorola (Techpoint).

**Table 1 : Portfolio Occupancy by Asset Class and Properties**

<b>As at 31 March 2005</b>	<b>Occupancy Rate</b>
<b>LIGHT INDUSTRIAL</b>	
Techplace I	84.6%
Techplace II	91.2%
OSIM HQ Building	100.0%
Ghim Li Building	100.0%
Progen Building	100.0%
SB Building	100.0%
Autron Building	100.0%
Volex Building	100.0%
Steel Industries Building	100.0%
Exklusiv Centre	100.0%
<b>HI-TECH INDUSTRIAL</b>	
Techlink	89.1%
KA Centre*	57.2%
KA Place*	36.2%
Kim Chuan Telecommunications Complex	100.0%
Techpoint	94.2%
Siemens Center	100.0%
Wisma Gulab	100.0%
Infineon Building	100.0%
<b>LOGISTICS &amp; DISTRIBUTION CENTRES</b>	
Changi Logistics Centre	94.2%
IDS Logistics Corporate HQ	100.0%
Trivec Building	100.0%
TT International Tradepark	100.0%
MacDermid Building	100.0%
Nan Wah Building	100.0%
C&P Logistics Hub	100.0%
CG Aerospace Building	90.2%
Fedex Building	100.0%
Freight Links (Changi) Building	100.0%
Freight Links (Toh Guan) Building	100.0%
<b>BUSINESS PARKS</b>	
The Alpha	66.3%
The Gemini	62.7%
The Aries	92.7%
The Capricorn	90.3%
Honeywell Building	100.0%
Ultro Building	100.0%
Telepark*	98.8%
<b>OVERALL OCCUPANCY</b>	<b>94.1%</b>

\* Multi-tenanted buildings acquired on 2 March 2005

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### **About A-REIT ([www.a-reit.com](http://www.a-reit.com))**

A-REIT is the first business space and light industrial real estate investment trust (“REIT”) listed on the SGX-ST. It has a diversified portfolio of 40 properties in Singapore, comprising business park (including science park), light and hi-tech industrial properties, and logistics and distribution centres, with a book value of S\$2.1 billion. These properties house a tenant base of over 470 international and local companies from a range of industries and activities, including research and development, life sciences, information technology, engineering and light manufacturing. Major tenants include SingTel, C&P Logistics, Siemens, TT International, Honeywell, IHPC, Zuellig Pharma, IDS Logistics Services, OSIM International, Venture Corporation, Federal Express, Freight Links Express, Johnson & Johnson, RSH, Infineon Technologies, Procter & Gamble, Nippon SP Tech, Singapore Technologies Logistics.

A-REIT is listed in several indices. These include the Morgan Stanley Capital International, Inc (MSCI) Index, the FTSE Global Small Cap Asia Pacific Ex Japan Index Series, the European Public Real Estate Association/National Association of Real Estate Investment Trusts (EPRA/NAREIT) Global Real Estate Index and the Standard & Poor inaugural S&P Asia PowerPicks 2004 portfolio.

A-REIT is managed by Ascendas-MGM Funds Management Limited (in its capacity as manager of A-REIT), a 60:40 joint venture between Singapore-based Ascendas Pte Ltd and Australian-based Macquarie Goodman Management Limited.