

A-REIT Leased or Renewed 25,429 sqm of Space representing S\$5.9 million annualised rental income

13 October 2005, Singapore – Ascendas Real Estate Investment Trust (“**A-REIT**”) has renewed and signed new leases (including expansions) amounting to a total net lettable area of 25,429 sqm in the three months ended 30 September 2005 (the “**Period**”). These leases represent 4.9% of the net lettable area in its multi-tenanted buildings and an annualised rental income of S\$5.9 million for A-REIT.

Total new leases (including expansions) for the Period represented 12,727 sqm of net lettable space of which 31% was in hi-tech industrial properties and 26% was in suburban space (business and science park properties). The remaining 44% was in the other 2 asset classes – light industrial properties and logistics and distribution centres. Altogether these new leases contribute to almost 50% of the S\$5.9 million annualised rental income. The net allocation for the Period was 5,300.9 sqm.

The overall portfolio occupancy rate as at 30 September 2005 was 94.9% compared to 92.7% in the prior corresponding period. The occupancy rate for A-REIT’s multi-tenanted buildings¹ has also increased to 89.7% as at 30 September 2005 compared to 88.5% in the prior corresponding period.

A-REIT’s portfolio comprises 55% multi-tenanted buildings and 45% sale-and-leaseback properties based on the portfolio value for the Period.

The average gross rentals of the expansions, new leases and renewals in the Period for Science Park/Business Park properties was \$25.92 per sqm per month; for Hi Tech Industrial Park properties \$21.69 per sqm per month; for Logistics and Distribution Centres \$15.68² per sqm per month and for Industrial Park properties \$15.06 per sqm per month.

¹Multi-tenanted buildings in A-REIT’s portfolio as at 30 September 2005 includes: (1) The Alpha (2) The Aries (3) The Capricorn (4) The Gemini (5) Honeywell Building (6) Telepark (7) Techplace I (8) Techplace II (9) MSL Building (10) Techlink (11) KA Centre (12) KA Place (13) Techpoint (14) Siemens Center (15) Pacific Tech Centre (16) Changi Logistics Centre (17) Trivec Building (18) Nan Wah Building (19) Xilin Districentre (previously known as CG Aerospace Building, 7 Changi South Street and Fedex Building)

²Logistics rental figure is inclusive of office space committed at Changi Logistics Centre and Nan Wah Building.

Mr Philip Pearce, Portfolio Manager said, “With Singapore positioning itself as a manufacturing and logistics hub, and more global companies setting up their R&D facilities and shifting their Asia Pacific offices here, we expect the demand for hi-tech and business space to remain strong.”

Some of the new A-REIT tenants include Authentic Sports Pte Ltd at Xilin Districentre (previously known as CG Aerospace Building); Eratech Industrial Engineering at Techplace II; SAP Test & Automation Pte Ltd at Techlink; and Hewlett Packard Singapore (Sales) Pte Ltd at The Gemini.

Existing tenants expanding their space include Unaxis Singapore Pte Ltd at The Capricorn and Federal Express Pacific Inc at Techlink.

Tenants who have renewed their leases include Mold-Tech Singapore Pte Ltd at KA Place; Longrand Electronics (S) Pte Ltd at KA Centre; Kitcad Pte Ltd and MEDs Technologies Pte Ltd at Techplace II; Matcor Technology & Services Pte Ltd at The Gemini; Amano Time & Air Singapore Pte Ltd at Pacific Tech Centre; and Schering Singapore Pte Ltd at Changi Logistics Centre.

Table 1 : Breakdown of properties in A-REIT's portfolio

	As at 30 September 2005	Net Lettable Area (sq m)	Occupancy Rate
	Science Park/Business Parks		
1.	The Alpha	16,827	72.0%
2.	The Aries	11,579	95.3%
3.	The Capricorn	20,361	86.9%
4.	The Gemini	22,761	70.3%
5.	Honeywell Building	14,635	100.0%
6.	Telepark	24,252	100.0%
7.	Ultro Building	10,127	100.0%
	Light Industrial		
8.	AEM-Evertech Building	11,799	100.0%
9.	Autron Building	8,329	100.0%
10.	BBR Building	5,421	100.0%
11.	Da Vinci Building	13,789	100.0%
12.	Exklusiv Centre	10,513	100.0%
13.	Ghim Li Building	7,230	100.0%
14.	Hyflux Building	16,980	100.0%
15.	MSL Building	8,082	89.4%
16.	OSIM Building	15,068	100.0%
17.	Progen Building	17,267	100.0%
18.	SB Building	11,895	100.0%
19.	Steel Industries Building	11,254	100.0%
20.	Techplace I	59,024	84.6%
21.	Techplace II	68,560	93.1%
22.	Volex Building	8,000	100.0%
23.	Weltech Building	6,509	100.0%
	Hi-Tech Industrial		
24.	Infineon Building	27,278	100.0%
25.	KA Centre	12,806	54.8%
26.	KA Place	6,946	36.2%
27.	Kim Chuan Telecommunications Complex	25,129	100.0%
28.	Pacific Tech Centre	19,626	83.3%
29.	Siemens Center	27,781	100.0%
30.	Techlink	31,577	88.1%
31.	Techpoint	40,474	95.3%
32.	Wisma Gulab	11,821	100.0%
	Logistics & Distribution Centres		
33.	Xilin Districentre Building A & B (previously known as CG Aerospace Building)	20,809	100.0%
34.	Xilin Districentre Building C (previously known as 7 Changi South Street 2)	13,660	100.0%
35.	Xilin Districentre Building D (previously known as Fedex Building)	14,358	100.0%
36.	C&P Logistics Hub	128,021	100.0%
37.	Changi Logistics Centre	39,371	94.7%
38.	Freight Links (Changi) Building	20,724	100.0%
39.	Freight Links (Toh Guan) Building	23,723	100.0%
40.	IDS Logistics Corporate HQ	21,883	100.0%
41.	MacDermid Building	4,321	100.0%
42.	Nan Wah Building	16,218	93.4%
43.	SENKEE Logistics Hub	28,421	100.0%
44.	Trivec Building	27,674	100.0%
45.	TT International Tradepark	42,765	100.0%
	Portfolio Total	1,005,647	94.9%

About A-REIT (www.a-reit.com)

A-REIT is the first business space and light industrial real estate investment trust (“REIT”) listed on the Singapore Exchange Securities Trading Limited (the “SGX-ST”). It has a diversified portfolio of 53 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\$2.5 billion. These properties house a tenant base of over 610 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, LFD (Singapore), OSIM International, Venture Corporation, Federal Express, Freight Links Express, Johnson & Johnson, RSH, Infineon Technologies, Procter & Gamble, Hyflux and Group Exklusiv Pte Ltd.

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 Goodmann Management Limited.

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Important Notice

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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 of A-REIT 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 other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view on future events.