

CHANGE OF COMPANY SECRETARY

18 October 2005, Singapore – The Board of Directors of Ascendas-MGM Funds Management Limited (the “**Manager**”), the manager of Ascendas Real Estate Investment Trust (“**A-REIT**”) wishes to announce the following:

1. The resignation of Ms Tay Hsiu Chieh as the Company Secretary with effect from today.
2. The appointment of Ms Soon Kah Hwee as the Assistant Company Secretary with effect from today. Ms Soon is currently the Legal Counsel of the Manager, providing legal advice in all areas within A-REIT. She was a practicing lawyer with previous experience as an in-house legal counsel in areas of litigation, corporate secretarial work and corporate work. Ms Soon was called to the Singapore Bar after graduating with an LL.B (Hons) from the National University of Singapore and a Master of Letters of Law from University College London.
3. The appointment of Ms Mary Judith de Souza as the new Company Secretary with effect from 15 November 2005. Ms de Souza will join Ascendas Pte Ltd as the Group Legal Head on 15 November 2005. She has more than 20 years experience gained both in private practice and in-house. Her focus has been corporate and commercial law as well as regional transactions. Her in-house legal experience includes areas of strategic corporate commercial transactions such as acquisitions, restructurings and major projects. Ms de Souza was called to the Singapore Bar after graduating with an LL.B (Hons) from the National University of Singapore.

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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 500 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 Goodman Management Limited.

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