

## Press Release



### **A-REIT's 101.8 million new units at S\$2.13 per new unit fully taken up**

**3 October 2005, Singapore** – Ascendas-MGM Funds Management Limited (“**Manager**”), the manager of Ascendas Real Estate Investment Trust (“**A-REIT**”), is pleased to announce the results of its Equity Fund Raising (comprising a preferential offering and a private placement) to raise S\$216.9 million through the issue of approximately 101.8 million new units.

#### **Preferential Offering**

Valid acceptances for a total of 51.3 million new units were received in respect of the 63.3 million new units available for acceptance as at the close of the preferential offering on 29 September 2005. The balance of 12.0 million new units has been re-allocated to the private placement.

#### **Private Placement**

The book of orders for the private placement was launched and closed within a day on 20 September 2005. The private placement generated over S\$350.0 million worth of demand from institutional and retail investors.

The resulting aggregate of 50.5 million new units made available under the private placement comprises the 38.5 million new units originally available as well as the aggregate of 12.0 million new units re-allocated from the preferential offering.

#### **Listing of the new units**

The new units are expected to commence trading on the Main Board of Singapore Exchange Securities Trading Limited at 2.00 p.m. on Wednesday, 5 October 2005 under the main stock counter Ascendasreit (ISIN Code : SG1M77906915).

The new units will not be entitled to participate in the cumulative distribution of A-REIT currently expected by the Manager to be between 2.90 cents and 3.10 cents per unit, for

the period from 1 July 2005 to 4 October 2005. The actual cumulative distribution will be announced on or about Tuesday, 18 October 2005, after the financial statements of A-REIT for the relevant period are finalised. From the next distribution period (5 October 2005 to 31 December 2005), the new units will rank equally in all respects with the then existing units, including the right to any distributions which may be paid for that distribution period as well as all distributions thereafter.

Mr Tan Ser Ping, Chief Executive Officer of the Manager, said, "We are very pleased with the overwhelming response from both local and international institutions and retail investors. We would like to thank all our existing and new investors for their strong support and confidence in A-REIT. We will continue to optimise A-REIT's diversified portfolio to deliver predictable distributions and long-term capital stability to our investors."

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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 45 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\$2.3 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 and Hyflux.

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, Global Property Research (GPR) Asia 250 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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### **Important Notice**

*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 and occupancy, 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.*