

**AMGM appoints new Deputy Chairman**

**15 April 2005, Singapore** – Ascendas-MGM Funds Management Limited (**AMGM**), the manager of Ascendas Real Estate Investment Trust (**A-REIT**), announces today the retirement of Mr David Clarke, Deputy Chairman of AMGM Board. Mr Gregory Goodman, a current director of the Board, will assume the position of Deputy Chairman with effect from 15 April 2005.

Gregory is the Chief Executive Officer of ASX-listed Macquarie Goodman Group and has over 20 years of experience in the property industry with significant expertise in the industrial property arena. His expertise included spearheading the listing of A-REIT in Singapore and co-founding Macquarie Goodman Industrial Trust, which recently merged with Macquarie Goodman Management Limited to form Macquarie Goodman Group.

David has retired from the AMGM Board to focus more time on his business interests in Australia. The Board of Directors and A-REIT are grateful to David for his invaluable counsel and wisdom shared over the past three years, and warmly welcome Gregory as the new Deputy Chairman.

AMGM also announces the appointment of Mr James Hodgkinson as a director of the Board. James was previously serving as alternate director to David Clarke, and is currently an Executive Director of Macquarie Bank Limited. He has responsibility for the management teams of Macquarie Countrywide Trust, Macquarie DDR Trust, Macquarie ProLogisTrust and Macquarie Bank Limited's investment in Macquarie Goodman Group.

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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 Goodmann Management Limited.

### **Disclaimer**

*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, changes in operating expenses (including employee wages, benefits and training costs), 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 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.*