

5 May 2003



## **Proposed Acquisition of OSIM Headquarters building (OSIM HQ) by A-REIT Property Fact Sheet**

5 May 2003, Singapore – Ascendas-MGM Funds Management Limited, the Manager of A-REIT (“Ascendas Real Estate Investment Trust”), is pleased to announce the proposed acquisition by A-REIT of the OSIM Headquarters building (“OSIM HQ”) for a total purchase price of \$35 million.



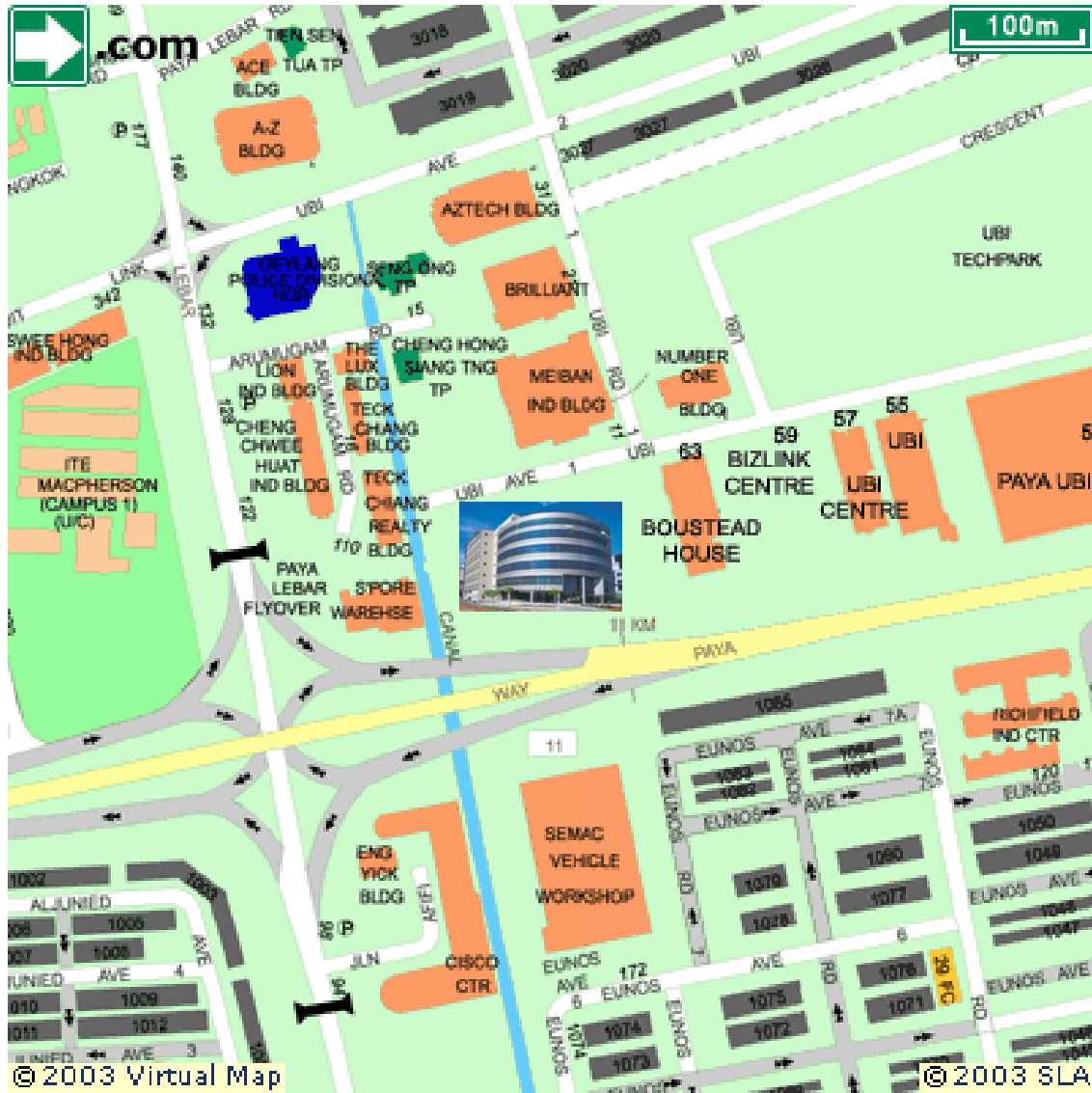
The information in this Fact Sheet is based on the Put and Call Option entered into by Bermuda and OSIM on 5 May 2003.

The sale of OSIM HQ is subject to the approval of OSIM shareholders at an extraordinary general meeting to be convened by OSIM.

## Property details

<b>Building type</b>	Built-to-Suit
<b>Gross Floor Area</b>	17,683 sqm
<b>Lettable Area</b>	13,532 sqm
<b>Site Area</b>	7,073 sqm
<b>Carpark Spaces</b>	78
<b>Net Income (per annum)</b>	\$2.32 million (Year 1)
<b>Ownership</b>	100 per cent owned by Bermuda Trust (Singapore) Limited, as Trustee of A-REIT
<b>Title</b>	Leasehold, 60 years from 10 March 1997
<b>Acquisition Date</b>	Expected to be in July 2003
<b>Purchase price</b>	\$35 million
<b>Acquisition costs</b>	\$1.6 million (Estimated)
<b>Valuation (as at 31 March 2003)</b>	\$35 million (Colliers International)
<b>Occupancy</b>	100 per cent
<b>Tenant(s)</b>	OSIM International Ltd
<b>Lease Term</b>	12 years, with an option for a further 6 years.
<b>Gross Rent</b>	Yr 1: \$2.61 million Yr 2: \$3.14 million Yr 3: \$3.26 million Yr 4: \$3.34 million Yr 5 to 12: 2.25% annual increases
<b>Outgoings:</b>	A-REIT will be required to pay property tax. OSIM will be responsible for all maintenance and utilities costs.

# Location map of OSIM HQ



## The Tenant - OSIM International Limited

SGX mainboard-listed OSIM is a global leader in healthy lifestyle products. It is the leading Asian brand for healthy lifestyle products.

Established in 1980, OSIM is a brand management and niche marketing company with a focus on the consumer. The OSIM Group is innovation-driven and is an IP (intellectual property) developer. OSIM uses innovative selling approaches and constantly enhances its innovation capabilities to produce successful products with superior designs, features and quality. As an IP developer, OSIM controls its brands, designs, technologies and concepts.

Today, OSIM operates a wide point-of-sales network of over 400 OSIM outlets in Asia, the Middle East, United Kingdom and North America. Its business currently comes under four complimentary focuses. Together, these focuses reflect OSIM's holistic and integrated approach to healthy lifestyle.

1. Health Focus is about helping you to make the right choices in managing your healthy lifestyle.
2. Hygiene Focus is about clean air, clean water and clean environment for your home and office.
3. Nutrition Focus is about supplementing your daily nutritional needs for a balanced diet.
4. Fitness Focus is about bringing the convenience of fitness to the comfort of your home.

- End -

*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, 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.*

For enquiries, please contact:

Stephen Hawkins Trust Manager Ascendas-MGM Funds Management Ltd Tel : +65 6774 9690 Mobile : +65 9627 8425 Email : <a href="mailto:stephen.hawkins@ascendas-mgm.com">stephen.hawkins@ascendas-mgm.com</a>	Philip Pearce Investment & Business Development Manager Ascendas-MGM Funds Management Ltd Tel : +65 6774 9844 Mobile : +65 9627 8632 Email : <a href="mailto:philip.pearce@ascendas-mgm.com">philip.pearce@ascendas-mgm.com</a>
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