

Press Release  
23 July 2003



### **A-REIT's Renewals in Science Park Properties**

23 July 2003, Singapore – Ascendas-MGM Funds Management Limited, the manager (“Manager”) of Ascendas Real Estate Investment Trust (“A-REIT”), is pleased to announce renewals for two major tenants with The Gemini and The Aries buildings at Singapore Science Park. Biopharmaceutical Manufacturing Technology Centre (“BMTC”) and Rhodia Asia Pacific Pte Ltd (“Rhodia”) have renewed their leases for 1,780 sqm of space at The Gemini and 1,009 sqm of space at The Aries respectively, for a further three year period. The leases were renewed at rates in line with the forecasts stated in A-REIT’s IPO prospectus dated 5 November 2002.

This brings the percentage of gross rental income based on committed leases for the period ending 31 March 2004, up from 93 per cent to 94 per cent.

Dr Soo Young Stanford Lee, Acting Director of BMTC said, “We are happy with the environment at The Gemini which allows us to concentrate on our work, without having to worry about the maintenance of the property.”

BMTC occupies a total of 3,561 sqm of space at The Gemini. The recent renewal covers 1,780 sqm with the lease for the remaining space running until September 2004. BMTC operates a state-of-the-art GMP (Good Manufacturing Practice) facility with trained personnel for GMP biopharmaceutical manufacturing. This multi-product facility is designed and built to meet regulatory guidelines of US Food and Drug Administration and the European Union directives for the production of biopharmaceuticals for human use. BMTC has renewed their lease for a period of three years until June 2006.

Rhodia is a French company who conducts research and development process investigation on surfactants and speciality chemicals in personal care household industrial ingredient, emulsion polymerization, agro-surfactants, isosynate and food

industries at The Aries. Rhodia has renewed their lease for 1,009 sqm at The Aries for a further three years to October 2006.

Mr Stephen Hawkins, the Trust Manager said, "We are pleased to have renewed the leases with BMTC and Rhodia which have extended the relationship between A-REIT and the research community."

He added, "A-REIT's income is built on maintaining tenant relationships and the Manager will continue to focus on this key area. The Manager will also continue to provide the market with details of leases and renewals within the A-REIT portfolio."

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#### **Disclaimer**

*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.*

#### **About A-REIT**

A-REIT is the first business space and light industrial REIT listed on SGX-ST. Including OSIM HQ Building, it has a diversified portfolio of nine properties comprising business park (including science park), light industrial and built-to-suit properties in Singapore, valued at approximately S\$644.2 million (as at 20 June 2003). These properties house a tenant base of over 300 international and local companies operating in a range of industries and activities, including research and development, life sciences, information technology, engineering and light manufacturing. Tenants include Biopharmaceutical Manufacturing Technology Centre, Federal Express, Honeywell, Lilly Systems Biology, OSIM International, Teradyne and Venture Corporation, just to name a few. The rental income from the tenants contributes to the stable distributions to be delivered by A-REIT.

A-REIT is managed by **Ascendas-MGM Funds Management Limited**, a joint venture between Singapore-based Ascendas Investment Pte Ltd, a related company of Ascendas Land (Singapore) Pte Ltd, and Australian-based Macquarie Goodman Industrial Management Pty Limited.

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