



(Constituted in the Republic of Singapore  
pursuant to a trust deed dated 9 October 2002 (as amended))

## **COMPLETION OF DIVESTMENT OF 10 WOODLANDS LINK**

Further to the press release dated 30 May 2017 in relation to the proposed divestment of 10 Woodlands Link (the “**Property**”), Ascendas Funds Management (S) Limited, (the “**Manager**”), the Manager of Ascendas Real Estate Investment Trust (“**Ascendas Reit**”), is pleased to announce that the divestment of the Property (the “**Divestment**”) to Sengkang Import & Export Pte Ltd, has been completed today for S\$19.28 million.

The Divestment is in line with the Manager’s proactive asset management strategy to redeploy capital and optimise returns for Unitholders. The sale price of S\$19.28 million is 60.7% higher than the original purchase price of S\$12.0 million in 2005. The market valuation of the Property was S\$16.5 million as at 31 March 2017. The valuation was commissioned by the Manager and HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Ascendas Reit, and was carried out by Knight Frank Pte Ltd using the capitalisation approach and discounted cash flow analysis.

Following this divestment, Ascendas Reit owns 102 properties in Singapore and 29 properties in Australia.

BY ORDER OF THE BOARD

**ASCENDAS FUNDS MANAGEMENT (S) LIMITED**

(Company Registration No. 200201987K)

(as Manager of Ascendas Real Estate Investment Trust)

Mary Judith de Souza

Company Secretary

12 July 2017

## **Important Notice**

The value of Ascendas Reit's Units ("**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 of Ascendas Reit may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of Ascendas Reit is not necessarily indicative of the future performance of Ascendas Reit.