



Paul Toussaint appointed as Ascendas Reit's Australia CEO

27 July 2017, Singapore – Ascendas Real Estate Investment Trust (“**Ascendas Reit**”) wishes to announce the appointment of Mr Paul Toussaint as CEO, Ascendas Funds Management (Australia) Pty Ltd (“**Australian manager**”), with effect from 3 October 2017.

Mr Toussaint will be responsible for the overall performance of Ascendas Reit's Australian property portfolio and operations. He will report to the Chief Executive Officer of the Manager of Ascendas Reit.

Mr Toussaint is currently Chief Investment Officer of Commercial & Industrial Property Pty Ltd and is responsible for the development, strategy and performance of its investment management platform. He has over 25 years of real estate experience including funds management, property investment, client relationships, asset management, valuations and development. During his 15-year stint with ING Real Estate, Mr Toussaint was Chief Executive Officer of ING Industrial Fund, an ASX-listed REIT which invested in industrial properties, business parks and office parks located in Australia, Canada and Western Europe. Prior to his current role, Paul held senior executive positions at Logos Australia, ING Real Estate, Heine Management and Knight Frank.

Mr Chia Nam Toon, Executive Director and Chief Executive Officer of the Manager of Ascendas Reit said, “After an extensive selection process, we are pleased to welcome Paul to our team to head up our Australian business. His broad knowledge and wealth of experience across the various facets within the Australian industrial property sector will help us to strengthen our networks, deepen our insights and further develop our business in Australia.”

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About Ascendas Reit (www.ascendas-reit.com)

Ascendas Reit is Singapore's first and largest listed business space and industrial real estate investment trust. As at 30 June 2017, total assets amount to about S\$10.2 billion, comprising 103 properties in Singapore and 29 properties in Australia. The portfolio includes business and science park properties, hi-specs industrial properties, light industrial properties, logistics and distribution centres, integrated development, amenities and retail properties. These properties house a tenant base of around 1,380 international and local companies from a wide range of industries and activities, including research and development, life sciences, information technology, engineering, light manufacturing, logistics service providers, electronics, telecommunications, manufacturing services and back-room office support in service industries. Major tenants include SingTel, DSO National Laboratories, DBS, Citibank, Wesfarmers, JPMorgan Ceva Logistics and Biomedical Sciences Institutes, to name a few.

Ascendas Reit is listed in several indices. These include the FTSE Straits Times Index, the Morgan Stanley Capital International, Inc (MSCI) Index, the European Public Real Estate Association/National Association of Real Estate Investment Trusts (EPRA/NAREIT) Global Real Estate Index and Global Property Research (GPR) Asia 250. Ascendas Reit has an issuer rating of "A3" by Moody's Investors Service.

Ascendas Reit is managed by Ascendas Funds Management (S) Limited (in its capacity as manager of Ascendas Reit), a wholly-owned subsidiary of the Singapore-based Ascendas-Singbridge Group. Ascendas REIT Australia and its sub-trusts, are managed by Ascendas Funds Management (Australia) Pty Ltd, which is a wholly-owned subsidiary of Ascendas Funds Management (S) Limited.

About Ascendas-Singbridge Group (www.ascendas-singbridge.com)

Ascendas-Singbridge Group is Asia's leading sustainable urban and business space solutions provider with Assets Under Management exceeding S\$20 billion.

Jointly owned by Temasek Holdings and JTC Corporation through a 51:49 partnership, the Group undertakes urbanisation projects spanning townships, mixed-use developments and business/industrial parks. Headquartered in Singapore, Ascendas-Singbridge has projects in 28 cities across 9 countries in Asia, including Australia, China, India, Indonesia, Singapore and South Korea.

Ascendas-Singbridge holds commercial, hospitality and industrial assets across Asia Pacific. It has a substantial interest in and also manages three Singapore-listed funds under its subsidiary Ascendas, namely Ascendas Reit (a Straits Times Index component stock), Ascendas India Trust and Ascendas Hospitality Trust. Besides these listed funds, it also manages a series of private real estate funds.

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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.

This release may contain forward-looking statements that involve assumptions, 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 Ascendas Reit's future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events.