



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

UPDATES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES OF ASCENDAS FUNDS MANAGEMENT (S) LIMITED

1. The Board of Directors of Ascendas Funds Management (S) Limited (“**Manager**” or “**AFM**”), the manager of Ascendas Real Estate Investment Trust (“**Ascendas Reit**”) wishes to announce the following updates to the composition of the Board of Directors (the “**Board**”) and the Board Committees of the Manager :-
 - (a) the retirement of Mr Koh Soo Keong as Chairman of the Board and Independent Director with effect from 30 September 2017. Mr Koh will concurrently cease to be the Chairman of the Nominating, Human Resource and Remuneration Committee (“**NHRC**”), Chairman of the Operational Risk Management Committee (“**ORMC**”) and a member of the Investment Committee (“**IC**”); and
 - (b) the appointment of Mr Lim Hock San as the Chairman of the Board, Chairman of the NHRC and Chairman of the ORMC with effect from 1 October 2017.

Mr Koh Soo Keong has served on the Board for a period of 8 years.

2. The Board and Management of the Manager would like to record their deepest appreciation for Mr Koh Soo Keong’s outstanding stewardship, dedication and contributions to Ascendas Reit and the Manager during his tenure as Director.

Mr Lim Hock San, incoming Chairman of the Board, said, “On behalf of the Board and Management, I would like to thank Soo Keong for his contributions and guidance over the past eight years. Under his stewardship, Ascendas Reit consistently delivered steady distribution per Unit growth for its Unitholders. Assets under management more than doubled to S\$10.2 billion. Soo Keong’s unassuming personality and openness make it a pleasure to work with him. We wish him the very best in his future endeavours.

I look forward to working with my fellow board members and the AFM team to build on Ascendas Reit’s achievements and to continue to enhance value for our Unitholders.”

3. Following the abovementioned changes, the composition of the Board and Board Committees with effect from 1 October 2017, will be as follows:-

Board Members		AC⁽¹⁾	NHRRC⁽²⁾	IC⁽³⁾	ORMC⁽⁴⁾
Mr Lim Hock San	Chairman, Independent Director	-	C	M	C
Mr Miguel Ko	Vice-Chairman, Non-Executive Director	-	M	C	-
Mr Manohar Khiatani	Non-Executive Director	-	-	M	M
Mr Chia Nam Toon	Executive Director, Chief Executive Officer	-	-	M	M
Mr Chan Pengee, Adrian	Independent Director	C	-	-	M
Ms Chong Chiet Ping	Independent Director	-	M	-	M
Ms Lim Sau Hoong	Independent Director	-	M	-	-
Mr Teo Choon Chye, Marc	Independent Director	M	-	M	-
Mr Wong Yew Meng	Independent Director	M	-	-	-

Note: C – Chairman of committee; M – member of committee

(1) AC: Audit Committee

(2) NHRRC: Nominating, Human Resource and Remuneration Committee

(3) IC: Investment Committee

(4) ORMC: Operational Risk Management Committee

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

29 September 2017