

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES, EUROPEAN ECONOMIC AREA (OTHER THAN INSTITUTIONAL PROFESSIONAL CLIENTS IN THE UNITED KINGDOM), CANADA, JAPAN OR AUSTRALIA



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

RECEIPT OF APPROVAL IN-PRINCIPLE FOR LISTING AND QUOTATION OF 178,007,000 NEW UNITS IN ASCENDAS REAL ESTATE INVESTMENT TRUST (“ASCENDAS REIT”) PURSUANT TO THE PRIVATE PLACEMENT

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Ascendas Real Estate Investment Trust dated 7 September 2018 in relation to the close of private placement (the “**Close of Placement Announcement**”).*

Further to the Close of Placement Announcement in relation to the placement of 178,007,000 new units (the “**New Units**”) in Ascendas Reit at an issue price of S\$2.540 per New Unit (the “**Private Placement**”), Ascendas Funds Management (S) Limited, in its capacity as manager of Ascendas Reit (the “**Manager**”), is pleased to announce that approval in-principle has been obtained today from Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing of, and dealing in and quotation on the Main Board of the SGX-ST of 178,007,000 New Units which are proposed to be issued pursuant to the Private Placement.

The SGX-ST’s approval in-principle is not to be taken as an indication of the merits of the Private Placement, the New Units, Ascendas Reit and/or its subsidiaries.

In respect of the Private Placement, the SGX-ST’s approval in-principle is subject to:

- (i) compliance with the SGX-ST’s listing requirements;
- (ii) submission of:
 - (a) a written undertaking from the Manager that it will comply with Rule 704(30) and Rule 1207(20) of the listing manual of the SGX-ST (the “**Listing Manual**”) in relation to the use of proceeds from the Private Placement and where proceeds are to be used for working capital purposes, the Manager will disclose a breakdown with specific details on the use of proceeds for working capital in Ascendas Reit’s announcements on use of proceeds and in its annual report;
 - (b) a written undertaking from the Manager and the Joint Lead Managers and Underwriters (as defined in the Close of Placement Announcement) that they will comply with Rule 803 of the Listing Manual;

This announcement is not an offer of securities for sale into the United States or elsewhere. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States unless registered under the Securities Act, or except pursuant to an applicable exemption from registration. There will be no public offer of securities in the United States.

- (c) a written confirmation from the Manager that it will not issue the New Units to persons prohibited under Rule 812(1) of the Listing Manual; and
- (d) a written confirmation from the Joint Lead Managers and Underwriters that the New Units will not be placed out to persons prohibited under Rule 812(1) of the Listing Manual.

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
11 September 2018

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area (other than institutional professional clients in the United Kingdom), Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities referred to herein have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act or under the securities laws of any state or other jurisdiction of the United States, and any such new Units may not be offered or sold within the United States except pursuant to an exemption from, or transactions not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

The value of Units and the income derived from them, if any, 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 should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that Unitholders 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.

All figures in this announcement unless expressed differently or otherwise stated are rounded off to one decimal place.