



Results of the Unitholders' Meeting

Held on 30 June 2008

30 June 2008, Singapore - The Board of Directors of Ascendas Funds Management (S) Limited (the “**Manager**”), the manager of Ascendas Real Estate Investment Trust (“**A-REIT**”), is pleased to announce that at the Meeting of the Unitholders of A-REIT held today, the resolution with respect to the proposed general mandate to issue new units (Ordinary Resolution), as set out in the Notice of Meeting dated 12 June 2008, was duly passed.

Said Mr Tan Ser Ping, Executive Director and Chief Executive Officer of the Manager, “We are pleased that the proposed general mandate for the issuance of new units was passed at the Unitholders’ Meeting today. This mandate would provide A-REIT with the necessary financing flexibility to respond to market opportunities. It was also in place in the previous financial year but was not utilized. The Manager does not expect any immediate need to utilize the mandate to either issue new equity or debt securities such as convertible bonds. Given the prevailing market conditions, the Manager will continue to maintain discipline in yield accretive and sustainable investment activities and maximize organic growth from the portfolio which remains healthy. The Manager will continue to exercise prudence in its capital management.”

BY ORDER OF THE BOARD
ASCENDAS FUNDS MANAGEMENT (S) LIMITED
(Company Registration No. 200201987K)
as manager of Ascendas Real Estate Investment Trust

Maria Theresa Belmonte
Assistant Company Secretary
30 June 2008

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Media

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Important Notice

The value of 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 A-REIT may only deal in their Units through trading on the Singapore Stock Exchange ("SGX-ST").

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for unit.

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.