



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

ISSUE OF 93,710,021 NEW UNITS IN ASCENDAS REAL ESTATE INVESTMENT TRUST (“A-REIT”) PURSUANT TO THE PREFERENTIAL OFFERING

1. Introduction

Further to its announcement dated 9 February 2009 in relation to the results of the pro-rata, non-renounceable and non-transferable preferential offering of 93,710,021 new units in A-REIT (“**New Units**”) on the basis of one New Unit for every 15 existing units in A-REIT (“**Units**”) held as at 5.00 p.m. on 23 January 2009 (the “**Books Closure Date**”) to Entitled Unitholders¹ at an issue price of S\$1.16 per New Unit (the “**Issue Price**”), fractions of a New Unit to be disregarded and subject to the Rounding Mechanism² (the “**Preferential Offering**”), the Board of Directors of Ascendas Funds Management (S) Limited, in its capacity as manager of A-REIT (the “**Manager**”), is pleased to announce that the Manager has today issued 93,710,021 New Units at the Issue Price in connection with the Preferential Offering.

With the issue of 93,710,021 New Units pursuant to the Preferential Offering, together with the 258,000,000 new Units issued pursuant to the private placement on 21 January 2009 (the “**Private Placement**”), the total number of Units in issue will increase to 1,683.5 million as at the date of this announcement from 1,331.8 million as at 31 December 2008 which is an increase of approximately 26.4%.

The New Units issued pursuant to the Preferential Offering will commence trading on the Main Board of the SGX-ST at 9.00 a.m. on 13 February 2009.

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- 1 Holders of Units in A-REIT (“**Unitholders**”) as at the Books Closure Date other than those whose registered addresses with The Central Depository (Pte) Limited (“**CDP**”) are outside Singapore, and who have not, at least three Market Days (being a day on which Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) is open for trading in securities) prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents. The holders of the new Units issued under the Private Placement (as defined herein) were not entitled to participate in the Preferential Offering (as defined herein) and were not considered Entitled Unitholders for the purposes of the Preferential Offering.
 - 2 In the situation where an Entitled Unitholder’s provisional allotment of New Units under the Preferential Offering is other than in integral multiples of 1,000 Units, it will be increased to such number which, when added to the Entitled Unitholder’s unitholdings as at the Books Closure Date, results in an integral multiple of 1,000 Units.

This Announcement is not an offer of securities for sale into the United States, Canada or Japan. The securities described herein may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended) unless they are registered or exempt from registration. There will be no public offer of securities in the United States.

2. Status of the New Units pursuant to the Preferential Offering

The New Units issued pursuant to the Preferential Offering rank *pari passu* in all respects with existing Units, including the right to A-REIT's distributions for the period from 21 January 2009, being the date on which new Units were issued pursuant to the Private Placement, to 31 March 2009 as well as distributions thereafter.

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
12 February 2009

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 qualified in its entirety by, and should be read in conjunction with the full text of the offer information statement and a wrap-around document which has been lodged with the Monetary Authority of Singapore on 23 January 2009 and which is available on the website of A-REIT at <http://www.a-reit.com>.

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 A-REIT is not necessarily indicative of the future performance of A-REIT.

This announcement is not for distribution, directly or indirectly, in or into the United States, Canada or Japan.