



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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an **EXTRAORDINARY GENERAL MEETING** (“EGM”) of Ascendas Real Estate Investment Trust (“**Ascendas Reit**”) will be held on **Wednesday, 27 November 2019** at **3.00 p.m.** at The Star Gallery, Level 3, The Star Performing Arts Centre, 1 Vista Exchange Green, Singapore 138617, for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions (capitalised terms not otherwise defined herein shall bear the meanings ascribed to them in the circular dated 1 November 2019 to Unitholders (the “**Circular**”)):

THE PROPOSED ACQUISITIONS OF A PORTFOLIO OF UNITED STATES PROPERTIES AND TWO SINGAPORE PROPERTIES AS INTERESTED PERSON TRANSACTIONS

That:

- (i) approval be and is hereby given for the acquisition of a portfolio of business park properties located in the United States of America, through the acquisition of the entire issued share capital of Ascendas US Holdco Pte. Ltd. (“**Ascendas US Holdco**”, and the acquisition of the entire issued share capital in Ascendas US Holdco, the “**US Acquisition**”), on the terms and conditions set out in the conditional share purchase agreement (the “**Share Purchase Agreement**”) dated 1 November 2019 made between HSBC Institutional Trust Services (Singapore) Limited, as trustee of Ascendas Reit (the “**Trustee**”) and Perpetual (Asia) Limited (as trustee of Ascendas US REIT), and that the entry into the Share Purchase Agreement be and is hereby approved and ratified;
- (ii) approval be and is hereby given for the acquisition of the property known as Nucleos located at 21 Biopolis Road, Singapore 138567 and the property known as FM Global Centre located at 288 Pasir Panjang Road, Singapore 117369 (together with the US Acquisition, the “**Proposed Acquisitions**”), on the terms and conditions set out in the conditional put and call option agreements (the “**Put and Call Option Agreements**”) dated 1 November 2019 made between the Trustee, Ascendas Venture Pte Ltd and Singapore Science Park Ltd and that the entry into the Put and Call Option Agreements be and is hereby approved and ratified;
- (iii) approval be and is hereby given for the payment of all fees and expenses relating to the Proposed Acquisitions; and

(iv) Ascendas Funds Management (S) Limited, as the manager of Ascendas Reit, (the "**Manager**"), any director of the Manager, and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such director of the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interests of Ascendas Reit to give effect to the Proposed Acquisitions and all transactions contemplated under the Share Purchase Agreement and the Put and Call Option Agreements.

Details of the Proposed Acquisitions are set out in the Circular.

BY ORDER OF THE BOARD

Ascendas Funds Management (S) Limited
(Company Registration Number: 200201987K)
as manager of Ascendas Real Estate Investment Trust

Mary Judith de Souza
Company Secretary
Singapore
1 November 2019

Notes:

- (1) A unitholder of Ascendas Reit (“**Unitholder**”) who is not a relevant intermediary (as defined herein) entitled to attend and vote at the EGM of Ascendas Reit is entitled to appoint one or two proxies to attend and vote in his/her stead. A proxy need not be a Unitholder. Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless he/she specifies the proportion of his/her holding (expressed as a percentage of the whole) to be represented by each proxy.
- (2) A Unitholder who is a relevant intermediary entitled to attend and vote at the EGM is entitled to appoint more than two proxies to attend and vote instead of the Unitholder, but each proxy must be appointed to exercise the rights attached to a different Unit or Units held by such Unitholder. Where such Unitholder appoints more than two proxies, the appointments shall be invalid unless the Unitholder specifies the number of Units in relation to which each proxy has been appointed.

“**relevant intermediary**” means:

- (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore and who holds Units in that capacity; or
 - (c) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of Units purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- (3) The proxy form must be deposited at the Unit Registrar’s office at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 no later than Sunday, 24 November 2019 at 3.00 p.m., being 72 hours before the time fixed for the EGM of Ascendas Reit.
 - (4) A Unitholder may download the digital version of the Circular through this website link: <https://ir.ascendas-reit.com/agm.html>. A Unitholder may request for a printed copy of the Circular, at no cost. To receive the printed copy of the Circular before the EGM which will be held on Wednesday, 27 November 2019, please return the completed Request Form to Ascendas Funds Management (S) Limited by 11 November 2019.

Personal Data Privacy:

By either (1) attending the EGM or (2) submitting an instrument to appoint a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a Unitholder (i) consents to the collection, use and disclosure of the Unitholder’s personal data by the Manager and the Trustee (or their agents) for the purpose of the processing and administration by the Manager and the Trustee (or their agents) of the Unitholder’s attendance at the EGM or the Unitholder’s proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Manager and the Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the Unitholder discloses the personal data of the Unitholder’s proxy(ies) and/or representative(s) to the Manager and the Trustee (or their agents), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Manager and the Trustee (or their agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify the Manager and the Trustee in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder’s breach of warranty.