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This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America (“**United States**”), European Economic Area, Canada, Japan or Australia. This announcement is not an offer of securities for sale in the United States, European Economic Area, Canada, Japan, Australia or any other jurisdiction. The securities referred to 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 except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with any applicable state securities laws. There will be no public offering of securities of Ascendas Reit (as defined herein) in the United States.



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

NOTICE OF RIGHTS ISSUE BOOKS CLOSURE DATE

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Ascendas Real Estate Investment Trust dated 1 November 2019 titled “Launch of S\$1,310 Million Rights Issue” (the “**Launch Announcement**”).*

Further to the Launch Announcement, Ascendas Funds Management (S) Limited, in its capacity as manager of Ascendas Reit (the “**Manager**”), wishes to announce that the transfer books and register of unitholders of Ascendas Reit (“**Unitholders**”) will be closed on 11 November 2019 (the “**Rights Issue Books Closure Date**”) at 5.00 p.m. for the purpose of determining the provisional allotments of Rights Units to Eligible Unitholders¹ under the Rights Issue (the “**Rights Entitlements**”).

The Rights Units will be provisionally allotted to Eligible Unitholders under the Rights Issue at the issue price of S\$2.63 on the basis of their unitholdings as at the Rights Issue Books Closure Date. Eligible Unitholders shall receive the Offer Information Statement² (including the ARE³ and the

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- ¹ “**Eligible Unitholders**” comprise Eligible Depositors and Eligible QIBs only.
“**Eligible Depositors**” are Unitholders with units standing to the credit of their securities accounts and whose registered addresses with The Central Depository (Pte) Limited (“**CDP**”) are in Singapore as at the Rights Issue Books Closure Date or who have, at least three market days prior to the Rights Issue Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore.
“**Eligible QIBs**” are qualified institutional buyers (as defined in Rule 144A under the Securities Act) (a) whose identities have been agreed upon by the Manager and the Joint Lead Managers and Underwriters, (b) who have each provided the Manager with a signed investor representation letter (in the form attached to the Offer Information Statement), and (c) who are Eligible Depositors.
 - ² The “**Offer Information Statement**” refers to the offer information statement which has been lodged with the Monetary Authority of Singapore (“**MAS**”) in connection with the Rights Issue and will be issued to Eligible Unitholders in due course on the commencement of trading of the Rights Entitlements.
 - ³ The “**ARE**” refers to the application form for the Rights Units and excess Rights Units issued to Eligible Unitholders in respect of their Rights Entitlements under the Rights Issue.

ARS⁴) at their respective Singapore addresses, and are at liberty to accept in part or in full, decline or otherwise renounce or trade (during the Rights Entitlements trading period prescribed by the SGX-ST) their Rights Entitlements and are eligible to apply for Excess Rights Units⁵.

In connection with the Rights Issue, provisional allotments of Rights Units of Eligible Unitholders will be determined on the basis of 16 Rights Unit for every 100 existing units of Ascendas Reit (“Units”) held by each Eligible Unitholder as at the Rights Issue Books Closure Date.

The last day that the Units will trade on a “cum-rights” basis on the SGX-ST will be 7 November 2019. The Units will trade on an “ex-rights” basis from 9.00 a.m. (Singapore time) on the SGX-ST on 8 November 2019 and any person who purchases Units on and from 9.00 a.m. (Singapore time) on 8 November 2019 will not be entitled to any provisional allotment of the Rights Units under the Rights Issue.

Ascendas Reit’s current policy is to distribute its distributable income on a semi-annual basis to Unitholders. The Rights Units will, upon allotment and issue, rank *pari passu* in all respects with the existing Units in issue as at the date of issue of the Rights Units, including the right to any distributions which may accrue for the period from 1 October 2019 to 31 December 2019 as well as all distributions thereafter.

The offer, sale and delivery of the Rights Units and the Rights Entitlements may be prohibited or restricted in certain jurisdictions under their relevant securities laws. Thus, for practical reasons and in order to avoid any violation of the securities legislation or other relevant laws applicable in countries (other than in Singapore) where Unitholders may have addresses outside Singapore registered as their addresses with CDP, the Rights Units will not be extended to Unitholders who are not Eligible Unitholders (“**Ineligible Unitholders**”). Accordingly, no Rights Entitlements will be made to Ineligible Unitholders and no purported acceptance or application for Rights Units by Ineligible Unitholders will be valid.

BY ORDER OF THE BOARD

ASCENDAS FUNDS MANAGEMENT (S) LIMITED

(as manager of Ascendas Real Estate Investment Trust)

Mary Judith de Souza

Company Secretary

1 November 2019

4 The “ARS” refers to the application form and acceptance form for Rights Units to be issued to purchasers of the Rights Entitlements under the Rights Issue traded on the SGX-ST under the book-entry (scripless) settlement system.

5 “Excess Rights Units” refers to the Rights Units represented by the provisional allotments (A) of (i) Eligible Unitholders who decline, do not accept, and elect not to renounce or sell their Rights Entitlements under the Rights Issue (during the Rights Entitlements trading period prescribed by the SGX-ST) and/or (ii) Unitholders who are not Eligible Unitholders which have not been sold during the Rights Entitlements trading period or (B) that have not been validly taken up by the original allottees, renounees of the Rights Entitlements or the purchasers of the Rights Entitlements.

IMPORTANT NOTICE

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of Ascendas Reit in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

Any offering of Rights Units will be made in and accompanied by the Offer Information Statement. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Units under the Rights Issue. The Offer Information Statement may be accessed online at the website of the MAS. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of Ascendas Reit. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Information Statement when it is lodged with the MAS.

The value of the 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, HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Ascendas Reit, CapitaLand Singapore (BP&C) Pte. Ltd. (formerly known as "Ascendas Land (Singapore) Pte Ltd"), as the sponsor of Ascendas Reit, or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Unitholders have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on 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.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area or Japan, 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. This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.

The securities of Ascendas Reit have not been and will not be registered under the Securities Act or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction 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 of Ascendas Reit in the United States.

Neither this announcement nor any part thereof may be (a) used or relied upon by any other party or for any other purpose, (b) copied, photocopied, duplicated or otherwise reproduced in any form or by any means, or (c) forwarded, published, redistributed, passed on or otherwise disseminated or quoted, directly or indirectly, to any other person either in your organisation or elsewhere.

Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore:

The Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).