



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

COMPLETION OF DIVESTMENT OF NO. 202 KALLANG BAHRU

Further to the press release dated 31 January 2020, Ascendas Funds Management (S) Limited, the Manager of Ascendas Real Estate Investment Trust (“**Ascendas Reit**”), is pleased to announce that the divestment of No. 202 Kallang Bahru in Singapore (the “**Property**”) for S\$17.0 million (the “**Divestment**”) to Work Plus Store (Kallang Bahru) Pte Ltd, has been completed today.

The proceeds may be recycled to fund committed investments, repay existing indebtedness, extend loans to subsidiaries, fund general corporate and working capital needs, and/or make distributions to Unitholders. In accordance with Ascendas Reit’s Trust Deed, the Manager will receive a divestment fee of 0.5% of the sale price of the Property, which would be paid in cash.

Following this Divestment, Ascendas Reit owns 97 properties in Singapore, 35 properties in Australia, 38 properties in the United Kingdom and 28 properties in the United states.

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

4 February 2020

Important Notice

The past performance of Ascendas Real Estate Investment Trust (“Ascendas Reit”) is not indicative of future performance. The listing of the units in the Ascendas Reit (“Units”) on the Singapore Exchange Securities Trading Limited (the “SGX-ST”) does not guarantee a liquid market for the Units. 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. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST.

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