



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

## **NOTICE OF RECORD DATE AND DISTRIBUTION PAYMENT DATE**

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Unitholders of Ascendas Real Estate Investment Trust (“**Ascendas Reit**”) will be closed on **Monday, 3 August 2020 at 5.00 p.m.** (the “**Record Date**”) for the purpose of determining the entitlement of holders of units in Ascendas Reit (“**Units**” and holders of Units, “**Unitholders**”) to Ascendas Reit’s distribution of 7.270 cents per Unit in Ascendas Reit stock counter for the period from 1 January 2020 to 30 June 2020 (the “**Distribution**”) comprising:-

- (1) taxable income distribution of 5.910 cents per Unit;
- (2) tax-exempt income distribution of 0.040 cents per Unit; and
- (3) capital distribution of 1.320 cents per Unit.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Units as at the Record Date will be entitled to the distribution that will be paid on **Thursday, 27 August 2020**.

## **DECLARATION FOR SINGAPORE TAX PURPOSES**

The distribution will comprise three types of distribution - distribution of taxable income (“**Taxable Income Distribution**”), distribution of tax-exempt income (“**Tax-Exempt Income Distribution**”) and distribution of capital (“**Capital Distribution**”).

The Tax-Exempt Income Distribution is exempt from tax in the hands of all Unitholders, regardless of their nationality, corporate identity or tax residence status. Unitholders are not entitled to tax credits for any taxes paid by the trustee of Ascendas Reit on the income of Ascendas Reit against their Singapore income tax liability.

The Capital Distribution is treated as a return of capital to Unitholders for Singapore income tax purpose and is therefore not subject to Singapore income tax. For Unitholders who are liable to Singapore income tax on profits from sale of Units, the amount of Capital Distribution will be applied to reduce the cost base of their Units for Singapore income tax purposes.

Tax will be deducted at source from the Taxable Income Distribution in certain circumstances. The following section describes the circumstances in which tax will or will not be deducted from such distribution, which is referred therein as a “distribution”.

1. The trustee of Ascendas Reit and Ascendas Funds Management (S) Limited, as manager of Ascendas Reit, will not deduct tax from distributions made out of Ascendas Reit’s taxable income that is not taxed at Ascendas Reit’s level to:
  - (a) Unitholders who are Individuals;
  - (b) Unitholders which are companies incorporated and tax resident in Singapore;
  - (c) Unitholders which are Singapore branches of foreign companies for distributions made on or after 1 January 2015;
  - (d) Unitholders which are non-corporate entities (excluding partnerships) constituted or registered in Singapore, such as:
    - (i) institutions, authorities, persons or funds specified in the First Schedule to the Income Tax Act (Cap. 134);
    - (ii) co-operative societies registered under the Co-operative Societies Act (Cap. 62);
    - (iii) trade unions registered under the Trade Unions Act (Cap. 333);
    - (iv) charities registered under the Charities Act (Cap. 37) or established by an Act of Parliament; and
    - (v) town councils; or
  - (e) an international organisation that is exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act (Cap. 145).
  
2. For distributions made to classes of Unitholders that do not fall within the categories stated under Note 1 above, the trustee and the manager of Ascendas Reit will deduct tax at the rate of 10% if the Unitholders are qualifying non-resident non-individual

investors. A qualifying non-resident non-individual investor is one who is not a resident of Singapore for income tax purposes and:

- (a) who does not have a permanent establishment in Singapore; or
  - (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire Units in Ascendas Reit are not obtained from that operation.
3. Unitholders are required to complete the applicable Section A, B or C of the "*Declaration for Singapore Tax Purposes Form A*" ("**Form A**") if they fall within the categories (b) to (d) stated under Note 1 or Section D of Form A if they qualify as a qualifying non-resident non-individual investor as described under Note 2.
4. The trustee and the manager of Ascendas Reit will rely on the declarations made in Form A to determine (i) if tax is to be deducted for the categories of Unitholders listed in (b) to (d) under Note 1; and (ii) if tax is to be deducted at the rate of 10% for distributions to qualifying non-resident non-individual investors.
- 5. Unitholders who fall within class (a) under Note 1 are not required to submit Form A.**
6. Unitholders who do not fall within the classes of Unitholders listed in Note 1 and Note 2 above can choose not to return Form A as tax will be deducted from the distributions made to them at the prevailing corporate tax rate in any case.
7. The trustee and the manager of Ascendas Reit will deduct tax at the prevailing corporate tax rate from distributions made out of Ascendas Reit's taxable income that are not taxed at Ascendas Reit's level, in respect of Units held by depository agents except where the beneficial owners of these Units are:
- (a) Individuals and the Units are not held through a partnership in Singapore;
  - (b) Qualifying Unitholders (as listed in categories (b) to (d) under Note 1); or
  - (c) Qualifying non-resident non-individual investors.

For Units held through the depository agents, the depository agents must complete the "*Declaration by Depository Agents for Singapore Tax Purposes Form B*" ("**Form B**") and its annexes (Annex 1 for individuals, Annexes 2 and 2.1 for qualifying unitholders and Annex 3 for qualifying non-resident non-individuals).

8. Form A and Form B (and its annexes) will be received by Unitholders and depository agents respectively, by Ascendas Reit's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. on or around Thursday, 6 August 2020.
  
9. Unitholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send it to the Unit Registrar such that it is received by **5.00 p.m. on Friday, 14 August 2020**. The trustee and the manager of Ascendas Reit will rely on the declarations made in Form A and Form B to determine if tax is to be deducted. Failure to comply with any of these requirements will render Form A and Form B invalid and the trustee and the manager of Ascendas Reit will be obliged to deduct the appropriate amount of tax from the distribution in respect of which this announcement is made.
  
10. Unitholders who hold Units under the Central Provident Fund Investment Scheme (CPFIS) and the Supplementary Retirement Scheme (SRS) do not have to return the Form as they will receive gross distributions as long as the distributions are paid to their respective CPFIS and SRS accounts.

#### **IMPORTANT DATES AND TIMES**

<b>Date / Deadline</b>	<b>Event</b>
9.00 a.m., Thursday, 30 July 2020	Units will be traded ex-distribution
5.00 p.m., Monday, 3 August 2020	Close of Ascendas Reit's Transfer Books and Register of Unitholders
By 5.00 p.m., Friday, 14 August 2020	Unitholders and depository agents must have completed and returned the " <i>Declaration for Singapore Tax Purposes Form A and Form B</i> " to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd
Thursday, 27 August 2020	Payment of distribution

Should Unitholders have any queries in relation to these procedures, please do not hesitate to contact:

Wyn LIU (Ms)

Investor Relations

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Or visit Ascendas Reit's website at www.ascendas-reit.com

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

23 July 2020

**IMPORTANT REMINDER**

**Unitholders and the depository agents must complete and return the “*Declaration for Singapore Tax Purposes Forms A and B (and its annexes)*”, respectively to Boardroom Corporate & Advisory Services Pte. Ltd’s office by 5.00 pm on Friday, 14 August 2020 in order to receive the distributions either at gross or at net (after deduction of tax at 10%) as described above.**

**Important Notice**

This announcement may contain forward-looking statements. 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, availability of real estate properties, competition from other developments or companies, shifts in customer demands, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training, property operating expenses), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management regarding future events. No representation or warranty express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this announcement. Neither Ascendas Funds Management (S) Ltd (“**Manager**”) nor any of its affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use of, reliance on or distribution of this announcement or its contents or otherwise arising in connection with this announcement.

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 (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.