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

## LAUNCH OF PREFERENTIAL OFFERING AND DESPATCH OF INSTRUCTION BOOKLET AND ARE<sup>1</sup> TO ELIGIBLE UNITHOLDERS PURSUANT TO THE PREFERENTIAL OFFERING

*Capitalised terms used herein, unless otherwise defined, shall have the meaning ascribed to them in the announcement of Ascendas Real Estate Investment Trust dated 10 November 2020 in relation to the launch of the equity fund raising (the “**Announcement**”).*

### 1. Introduction

Further to the Announcement and the announcements dated 10 November 2020, 11 November 2020 and 19 November 2020 in relation to the issuance of new units in Ascendas Real Estate Investment Trust (“**Ascendas Reit**” and the new units in Ascendas Reit, the “**New Units**”) pursuant to an equity fund raising by way of:

- (i) a private placement of 264,376,000 Private Placement New Units to institutional and other investors at an issue price of S\$3.026 per Private Placement New Unit to raise gross proceeds of approximately S\$800.0 million (the “**Private Placement**”); and
- (ii) a pro rata and non-renounceable preferential offering (the “**Preferential Offering**”) of 133,948,782 Preferential Offering New Units on the basis of 37 Preferential Offering New Units for every 1,000 existing Units in Ascendas Reit (fractions of a Preferential Offering New Unit to be disregarded) held as at 5:00 p.m. on 18 November 2020 to Eligible Unitholders at an issue price of S\$2.960 per Preferential Offering New Unit to raise gross proceeds of approximately S\$396.5 million,

(the Private Placement and the Preferential Offering are hereinafter collectively referred to as the “**Equity Fund Raising**”),

Ascendas Funds Management (S) Limited, in its capacity as manager of Ascendas Reit (the “**Manager**”) wishes to announce that the Preferential Offering will open on **Monday, 23 November 2020 at 9.00 a.m.**

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<sup>1</sup> “**ARE**” refers to the application for rights entitlement acceptance form for Preferential Offering New Units provisionally allotted to Eligible Unitholders under the Preferential Offering and application form for Excess Preferential Offering New Units.

## 2. **Despatch of Instruction Booklet and ARE**

The instruction booklet of Ascendas Reit in respect of the Preferential Offering (the “**Instruction Booklet**”) and the ARE will be despatched to Eligible Unitholders on Monday, 23 November 2020. The Instruction Booklet and the ARE require the immediate attention of Eligible Unitholders.

Eligible Unitholders who wish to accept their provisional allotment of Preferential Offering New Units under the Preferential Offering and if applicable, apply for the Excess Preferential Offering New Units<sup>2</sup>, will need to do so in the manner set out in the Instruction Booklet and the ARE by Tuesday, 1 December 2020.

## 3. **Commitment by the Sponsor and AFM**

As stated in the Announcement, to demonstrate its support for Ascendas Reit and the Preferential Offering, (i) Ascendas Land International (Investments) Pte. Ltd. (the “**Sponsor**”) which owns an aggregate interest of approximately 17.75% of the total number of Units in issue as at the date of this announcement, and (ii) Ascendas Funds Management (S) Limited (“**AFM**”) (in its own capacity) which owns an interest of approximately 0.14% of the total number of Units in issue as at the date of this announcement, have each irrevocably undertaken to the Manager and Joint Global Co-ordinators and Bookrunners, subject to any prohibitions or restrictions imposed by the relevant regulatory authorities (including the SGX-ST), that the Sponsor and AFM (in its own capacity) will respectively accept, subscribe and pay in full for, and/or procure their respective subsidiaries accept, subscribe and pay in full for, their respective total provisional allotment of the Preferential Offering New Units.

## 4. **Indicative Timetable**

The Preferential Offering will close on (a) **Tuesday, 1 December 2020 at 5.00 p.m.** for acceptances of provisional allotments of Preferential Offering New Units and (if applicable) application for Excess Preferential Offering New Units effected via the ARE, or (b) **Tuesday, 1 December 2020 at 9.30 p.m.** for acceptances of provisional allotments of Preferential Offering New Units and (if applicable) application of Excess Preferential Offering New Units effected via Electronic Applications (as defined in the Instruction Booklet).

The trading of the Preferential Offering New Units on SGX-ST is currently expected to commence on **Wednesday, 9 December 2020 at 9.00 a.m.**

Eligible Unitholders should note the dates and times of the following key events in relation to the Preferential Offering set out below:

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2 “**Excess Preferential Offering New Units**” refers to the Preferential Offering New Units represented by (i) the provisional allotments of Eligible Unitholders who decline or do not accept in full or in part, their provisional allotments of Preferential Offering New Units under the Preferential Offering, (ii) the provisional allotments of ineligible Unitholders, and/or (iii) the aggregate of fractional entitlements.

<b>Indicative Date</b>	<b>Event</b>
Monday, 23 November 2020	Despatch of Instruction Booklet (together with ARE) to Eligible Unitholders
9.00 a.m., Monday, 23 November 2020 (9.00 a.m. for Electronic Applications)	Opening date and time for the Preferential Offering
5.00 p.m., Tuesday, 1 December 2020 (9.30 p.m. for Electronic Applications)	Last date and time for acceptance, application (if applicable) and payment for provisional allotments of Preferential Offering New Units and Excess Preferential Offering New Units
9.00 a.m., Wednesday, 9 December 2020	Listing and trading of the Preferential Offering New Units

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 November 2020

### **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 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.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area the United Kingdom, Canada, Japan or Australia, 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.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act, and may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act or under the securities laws of any state or other jurisdiction of the United States, and any such new Units may not be offered or sold within the United States except pursuant to an exemption from, or transactions not subject to, the registration requirements of the U.S. 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 referred to herein in the United States.

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 Ascendas Reit is not necessarily indicative of the future performance of Ascendas Reit.

All figures in this announcement unless expressed differently or otherwise stated are rounded off to one decimal place.

This publication has not been reviewed by the Monetary Authority of Singapore.

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

The New 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).