



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

ASCENDAS REIT COMPLETES THE LAND ACQUISITION FOR THE DEVELOPMENT OF MQX4 AT MACQUARIE PARK, SYDNEY, AUSTRALIA

Further to the press release dated 18 September 2020, relating to the proposed acquisition (the “**Proposed Acquisition**”) of a suburban office building to be developed at 1 Giffnock Avenue, Macquarie Park, in Sydney, Australia (“**MQX4**”), Ascendas Funds Management (S) Limited, the Manager of Ascendas Real Estate Investment Trust (“**Ascendas Reit**”) (the “**Manager**” of Ascendas Reit), is pleased to announce that the acquisition of the land at 1 Giffnock Avenue has been completed today.

The development of the MQX4 is expected to complete around mid-2022.

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

19 February 2021

IMPORTANT NOTICE

The value of 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 or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. 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.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for 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 and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and 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 Manager's current view of future events.