



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

PAYMENT OF DIVESTMENT FEE BY WAY OF ISSUE OF UNITS IN ASCENDAS REAL ESTATE INVESTMENT TRUST

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Ascendas Real Estate Investment Trust dated 15 November 2021 in relation to the proposed redevelopment of 1 Science Park Drive Singapore 118221 into a life science and innovation campus with CapitaLand (the "**Redevelopment Announcement**").*

The Board of Directors of Ascendas Funds Management (S) Limited ("**Ascendas-FMS**") wishes to announce that 176,535 units in Ascendas Real Estate Investment Trust ("**Ascendas Reit**", and the units in Ascendas Reit, "**Units**") have been issued today to Ascendas-FMS, in its capacity as Manager of Ascendas Reit. The Units were for payment of divestment fee in relation to the disposal of the Plot 1 Assets (as defined in the Redevelopment Announcement) to a related party that was completed on 30 November 2021 ("**Divestment Fee**").

The 176,535 new Units issued today at an issue price of S\$2.9218 per Unit was determined based on the volume weighted average traded price for all trades done on Singapore Exchange Securities Trading Limited ("**SGX-ST**") in the ordinary course of trading on the SGX-ST from 16 December 2021 to 29 December 2021, being the 10 business days immediately preceding the date of issue of Units.

In accordance with the Trust Deed and Appendix 6 (Property Funds) of the Code on Collective Investment Scheme, when Ascendas Reit divests real estate assets to interested parties, the divestment fee earned by Ascendas-FMS on such divestment shall be paid in the form of units issued by Ascendas Reit at the prevailing market price. The units should not be sold within one year from the date of issuance.

Following the above issue of Units, the total number of Units in issue is 4,197,929,792 of which Ascendas-FMS's unitholding is 2,542,959 Units or approximately 0.061% of the total Units in issue.

BY ORDER OF THE BOARD
ASCENDAS FUNDS MANAGEMENT (S) LIMITED
(Company Registration No. 200201987K)
As manager of Ascendas Real Estate Investment Trust

Michelle Koh
Company Secretary
30 December 2021

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Ascendas Reit (“**Units**”). This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. This announcement is not an offer of securities for sale into the United States, Canada or Japan. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made 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, Ascendas-FMS, as manager of Ascendas Reit 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 Ascendas-FMS, as manager of Ascendas Reit to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that unitholders of Ascendas Reit 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.