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

COMPLETION OF DIVESTMENT OF NO. 41 CHANGI SOUTH AVENUE 2

Further to the press release dated 30 July 2018[1], Ascendas Funds Management (S) Limited, the Manager of Ascendas Real Estate Investment Trust ("**Ascendas Reit**"), is pleased to announce that the divestment of No. 41 Changi South Avenue 2 (the "**Property**") for S$13.58 million (the "**Divestment**") to Y K Toh Marketing (S) Pte Ltd, has been completed today.

In accordance with Ascendas Reit's Trust Deed, the Manager is entitled to 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 98 properties in Singapore, 33 properties in Australia and 12 properties in the United Kingdom.

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
20 August 2018

[1] For more details, please refer to Capital Recycling on page 4 of 1Q FY18/19 Press Release dated 30 July 2018.

Important Notice

The value of Ascendas Reit's Units ("**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 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.