SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/UNITHOLDER(S) IN RESPECT OF INTERESTS IN SECURITIES

FORM

3
(Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing the notification form.
- 2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
- 3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
- 6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
- (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
- (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General

Taiti-General	
Name of Listed Issuer:	
ASCENDAS REAL ESTATE INVESTMENT TRUST	
Type of Listed Issuer: Company/Corporation	
Registered/Recognised Business Trust	
✓ Real Estate Investment Trust	
Name of Trustee-Manager/Responsible Person:	
Ascendas Funds Management (S) Limited	
Is more than one Substantial Shareholder/Unitholder giving notice in No (Please proceed to complete Part II)	this form?
✓ Yes (Please proceed to complete Parts III & IV)	
Date of notification to Listed Issuer:	
26-Nov-2018	

Part III - Substantial Shareholder(s)/Unitholder(s) Details

[To be used for multiple Substantial Shareholders/Unitholders to give notice]

Cubatantial	Charabaldar/Linithaldar A	
Substantiai	Shareholder/Unitholder A	۱



Sub	ostantial Shareholder/Unitholder A 🕦
1.	Name of Substantial Shareholder/Unitholder:
	BlackRock, Inc.
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? ✓ Yes No
3.	Notification in respect of:
	Becoming a Substantial Shareholder/Unitholder
	✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholde
	Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
	23-Nov-2018
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
	23-Nov-2018
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
7.	Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:
	Immediately before the transaction

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	248,259,709	248,259,709
As a percentage of total no. of voting shares/units:	0	7.98	7.98
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest 0	Deemed Interest 249,808,709	Total 249,808,709

	BlackRock, Inc. holds a deemed interest because it has indirect control of the entity that holds the direct interest.
9.	Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]
	The PNC Financial Services Group, Inc. as deemed shareholder through its over 20% ownership of BlackRoc Inc. (which is in turn a deemed shareholder through various BlackRock, Inc. subsidiaries as set out below).
	1.BlackRock Advisors, LLC 2.BlackRock Financial Management, Inc. 3.BlackRock Investment Management, LLC 4.BlackRock Investment Management (Australia) Limited
	5.BlackRock (Luxembourg) S.A. 6.BlackRock (Netherlands) B.V. 7.BlackRock Fund Managers Ltd
	8.BlackRock Life Limited 9.BlackRock Asset Management Canada Limited 10.BlackRock Asset Management Ireland Limited 11.BlackRock Asset Management North Asia Limited
	12.BlackRock Asset Management Schweiz AG 13.BlackRock (Singapore) Limited 14.BlackRock Advisors (UK) Limited 15.BlackRock Fund Advisors
	16.BlackRock International Limited 17.BlackRock Institutional Trust Company, N.A. 18.BlackRock Japan Co Ltd 19.BlackRock Investment Management (UK) Ltd
	20.iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen
10.	Attachments (if any): 1
	O.
4.4	(The total file size for all attachment(s) should not exceed 1MB.)
11.	(The total file size for all attachment(s) should not exceed 1MB.) If this is a replacement of an earlier notification, please provide:
11.	(The total file size for all attachment(s) should not exceed 1MB.)
11.	 (The total file size for all attachment(s) should not exceed 1MB.) If this is a replacement of an earlier notification, please provide: (a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
11.	(The total file size for all attachment(s) should not exceed 1MB.) If this is a replacement of an earlier notification, please provide: (a) SGXNet announcement reference of the first notification which was announced
11.	 (The total file size for all attachment(s) should not exceed 1MB.) If this is a replacement of an earlier notification, please provide: (a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
11.	 (The total file size for all attachment(s) should not exceed 1MB.) If this is a replacement of an earlier notification, please provide: (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): (b) Date of the Initial Announcement: (c) 15-digit transaction reference number of the relevant transaction in the Form 3
11.	 (The total file size for all attachment(s) should not exceed 1MB.) If this is a replacement of an earlier notification, please provide: (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): (b) Date of the Initial Announcement: (c) 15-digit transaction reference number of the relevant transaction in the Form 3

Circumstances giving rise to deemed interests (if the interest is such):

8.

Sub	stantial Shareholder/Unitholder B	•		
1.	Name of Substantial Shareholder/U	Jnitholder:		
	The PNC Financial Services Group, Inc.			
2.	Is Substantial Shareholder/Unitholsecurities of the Listed Issuer are h ✓ Yes ☐ No		•	whose interest in the
3.	Notification in respect of:			
	Becoming a Substantial Sharehold	ler/Unitholder		
	✓ Change in the percentage level of	interest while still re	maining a Substantia	Shareholder/Unitholder
	☐ Ceasing to be a Substantial Share	holder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	23-Nov-2018			
5.	Date on which Substantial Shareho change in, interest (if different			•
	23-Nov-2018			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	acquisition of, or the
7.	Quantum of total voting shares/un	its (including votin	ng shares/units und	erlying rights/options/
	warrants/convertible debentures {currents Convertible debentures Co	•	nown}) held by Sub	stantial Shareholder/
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures:	0	248,259,709	248,259,709
As a	a percentage of total no. of voting shares/	0	7.98	7.98

Direct Interest

0

Deemed Interest

249,808,709

convertible debentures :

Immediately after the transaction

No. of voting shares/units held and/or underlying the rights/options/warrants/

Total

249,808,709

uni	ts: 🕤)			
8.	[You	mstances giving rise to deem may attach a chart in item 10 to est arises]			
	BlackF intere	lock, Inc. holds a deemed interest b st.	oecause it has	s indirect control of t	ne entity that holds the direct
9.	[You	ionship between the Substan may attach a chart in item 10 to olders]			
		NC Financial Services Group, Inc. as hich is in turn a deemed sharehold			
	2.Black 3.Black 4.Black 5.Black 6.Black 7.Black 9.Black 10.Bla 11.Bla 12.Bla 14.Bla 15.Bla 16.Bla 17.Bla 18.Bla 19.Bla	RROCK Advisors, LLC RROCK Financial Management, Inc. RROCK Investment Management, LI RROCK Investment Management (A RROCK (Luxembourg) S.A. RROCK (Netherlands) B.V. RROCK Fund Managers Ltd RROCK Life Limited RROCK Asset Management Canada CKROCK Asset Management Ireland CKROCK Asset Management North A CKROCK Asset Management Schwei CKROCK (Singapore) Limited CKROCK Advisors (UK) Limited CKROCK Fund Advisors CKROCK International Limited CKROCK Institutional Trust Compan CKROCK Japan Co Ltd CKROCK Investment Management (I CKROCK INVESTMENT	ustralia) Limi Limited Limited Asia Limited iz AG y, N.A.		gen
10.	Attac	hments (<i>if any</i>): 🕥			
	Ŋ	(The total file size for all attachmen	nt(s) should no	ot exceed 1MB.)	
11.	If this	s is a replacement of an earli	er notificati	on, please provide	∋:
	(a)	SGXNet announcement refo on SGXNet (the "Initial Anno			on which was announced
	(b)	Date of the Initial Announce	ment:		
	(c)	15-digit transaction reference which was attached in the Ir			ransaction in the Form 3

12.	Remarks (if any):

Part IV - Transaction details

of shares, units, rights, options, warrants and/or principal amount of convertible is acquired or disposed of by Substantial Shareholders/Unitholders: If consideration paid or received by Substantial Shareholders/Unitholders (excluding e and stamp duties): IGD Ince giving rise to the interest or change in interest: In of: Ities via market transaction Ities via off-market transaction (e.g. married deals) Ities via physical settlement of derivatives or other securities
f consideration paid or received by Substantial Shareholders/Unitholders (excluding e and stamp duties): SGD Ince giving rise to the interest or change in interest: In of: Ities via market transaction Ities via off-market transaction (e.g. married deals) Ities via physical settlement of derivatives or other securities
e and stamp duties): SGD Ince giving rise to the interest or change in interest: In of: Ities via market transaction Ities via off-market transaction (e.g. married deals) Ities via physical settlement of derivatives or other securities
nnce giving rise to the interest or change in interest: n of: ies via market transaction ties via off-market transaction (e.g. married deals) ties via physical settlement of derivatives or other securities
n of: iles via market transaction ties via off-market transaction (e.g. married deals) ties via physical settlement of derivatives or other securities
ties via market transaction ties via off-market transaction (e.g. married deals) ties via physical settlement of derivatives or other securities
ties via physical settlement of derivatives or other securities
• •
tice purellant to rights issue
ties pursuant to rights issue
ties via a placement
ties following conversion/exercise of rights, options, warrants or other convertibles
of:
ties via market transaction
ties via off-market transaction (e.g. married deals)
umstances:
cance of take-over offer for the Listed Issuer
rate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate ase specify):

Part	culars of Individual submitting this notification form to the Listed Issuer:
(a)	Name of Individual:
	Maria Tricarico
(b)	Designation (if applicable):
	Analyst
(c)	Name of entity (if applicable):
	BlackRock, Inc.
	n Reference Number (auto-generated): 3 2 3 4 4 9 6 7 3 3 3