

ASCENDAS PTE LTD
(the "Company")

Notice to holders of the outstanding
S\$300,000,000 4.75 per cent. Perpetual Capital Securities (ISIN: SG6U07980357)
(the "**Capital Securities**")
issued by the Company

NOTICE OF REDEMPTION

*This Notice is intended for Securityholders whose Capital Securities have not been purchased by the Company pursuant to the Invitation. Securityholders whose Capital Securities have been purchased by the Company may ignore the contents of this Notice. For the avoidance of doubt, Securityholders whose Capital Securities have been purchased by the Company pursuant to the Invitation are not eligible to receive any Redemption Moneys (as defined below). Unless otherwise defined, capitalised terms used in this Notice shall have the meaning ascribed to them in the terms and conditions (the "**Conditions**", and each a "**Condition**") of the Capital Securities.*

Reference is made to:

- (a) the Capital Securities issued by the Company on 18 April 2012 and which are constituted by the Trust Deed dated 18 April 2012 entered into between (1) the Company, as issuer, and (2) DBS Trustee Limited, as trustee;
- (b) the Company's announcement on 17 February 2015 to the holders of the Capital Securities (the "**Securityholders**") relating to the agreement by Temasek and Jurong Town Corporation ("**JTC**") to merge four of their operating subsidiaries, being the Company, Singbridge Group Pte Ltd, JURONG International Holdings Pte Ltd and Surbana International Consultants Holdings Pte. Ltd. (the "**Merged Group**"), into an integrated platform for sustainable urban development (the "**Merger**");
- (c) the Company's notice to the Securityholders published in *The Business Times* on 13 April 2015 relating to the commencement of the invitation by the Company to Securityholders to offer to sell for cash to the Company, any and all of the outstanding Capital Securities held by the Securityholders (the "**Invitation**"), subject to the terms and conditions of the Invitation Memorandum dated 13 April 2015 issued by the Company;
- (d) the Company's announcements on 28 April 2015 relating to the results of the Invitation and on 10 June 2015 relating to the successful completion of the Merger (the "**Settlement Condition**") and the satisfaction of the Settlement Condition.

The Company wishes to inform Securityholders that upon the completion of the Merger on 10 June 2015, the Merged Group is jointly owned by JTC and Temasek through a 49:51 partnership. This, in turn, results in a Change of Control of the Company for purposes of the Capital Securities.

Under Condition 5(g), at any time following the occurrence of a Change of Control, the Company has the option to redeem the outstanding Capital Securities in whole, but not in part, and at their principal amount together with Distributions accrued to the date fixed for redemption (including any Arrears of Distribution and any Additional Distribution Amount, if applicable), by giving not less than 30 nor more than 60 days' irrevocable notice.

NOTICE IS HEREBY GIVEN by the Company of its intention to redeem all (and not some only) of the outstanding Capital Securities pursuant to Condition 5(g) on 13 July 2015 (the "**Redemption Date**").

The outstanding Capital Securities will be redeemed at 100 per cent. of the principal amount of such Capital Securities together with Distributions accrued to the Redemption Date (the "**Redemption Moneys**"). No Arrears of Distribution and Additional Distribution Amount are outstanding.

The Company shall make or cause to be made payment of the Redemption Moneys in Singapore dollars to The Central Depository (Pte) Limited (the "**Depository**") for the account of the relevant Securityholders. Such Redemption Moneys will be paid to the persons who, as at the date falling five business days before the Redemption Date, are shown in the records of the Depository as holders of a particular amount of the outstanding Capital Securities, via the payment method as previously agreed between themselves and the Depository.

By Order of the Board
Ascendas Pte Ltd
(Company Registration No.: 200010635R)

Mary Judith de Souza
Company Secretary
11 June 2015