



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

## **POSSIBLE MERGER INVOLVING ASCENDAS PTE LTD**

The Board of Directors of Ascendas Funds Management (S) Limited (the “Manager”, or “AFM”), in its capacity as manager of Ascendas Real Estate Investment Trust (“A-REIT”), notes the joint announcement by JTC Corporation and Singapore investment company Temasek dated 4 September 2014 (please refer to the announcement attached), on the commencement of exclusive talks to explore the merger of four of their operating subsidiaries, including Ascendas Pte Ltd.

A-REIT is not a party to the proposed transaction although the Manager is a wholly owned subsidiary of Ascendas Pte Ltd. Unitholders and potential investors are advised to exercise caution when trading in the units of A-REIT as the proposed transaction is subject to certain conditions, including the satisfactory outcome of due diligence, and there is no certainty at the date of this announcement that the proposed transaction will be completed. Unitholders should consult their stockbrokers, bankers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

The Manager will make further announcements if/when it is informed of further material developments on the proposed transaction.

By Order of the Board  
Ascendas Funds Management (S) Limited  
(Company Registration No.: 200201987K)

Mary Judith de Souza  
Company Secretary  
5 September 2014