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

### USE OF PROCEEDS FROM PRIVATE PLACEMENT OF 142,664,000 NEW UNITS

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Ascendas Real Estate Investment Trust dated 5 May 2021 in relation to the close of private placement (the “Close of Placement Announcement”).*

Further to the Close of Placement Announcement in relation to the Private Placement and the announcements dated 15 June 2021 and 30 June 2021 in relation to the use of proceeds from the Private Placement, Ascendas Funds Management (S) Limited, in its capacity as manager of Ascendas Real Estate Investment Trust (“**Ascendas Reit**”, and the manager of Ascendas Reit, the “**Manager**”), wishes to announce that it has utilised the remaining S\$1.1 million (which is equivalent to 0.3% of the gross proceeds of the Private Placement) of the gross proceeds of approximately S\$420.0 million for debt repayment purposes (including debt previously drawn down for investments, developments and/or asset enhancement initiatives). The use of the gross proceeds of the Private Placement is in accordance with the stated use and the percentage of the gross proceeds of the Private Placement allocated to such use.

As at the date of this announcement, details of the use of proceeds from the Private Placement are as follows:

Intended use of proceeds	Announced use of proceeds <sup>(1)</sup>	Actual use of proceeds	Balance of proceeds not yet used
To partially fund the acquisition of the balance 75.0% stake in the property located at 1 Fusionopolis Place, Singapore 138522 and 3 Fusionopolis Place, Singapore 138523 and the associated costs	S\$240.1 million	S\$240.1 million	-
To be used for debt repayment purposes (including debt previously drawn down for investments, developments and/or asset enhancement initiatives)	S\$173.4 million (increased to S\$176.1 million due to redeployment of proceeds)	S\$176.1 million	-

<b>Intended use of proceeds</b>	<b>Announced use of proceeds<sup>(1)</sup></b>	<b>Actual use of proceeds</b>	<b>Balance of proceeds not yet used</b>
To pay the fees and expenses, including professional fees and expenses, incurred or to be incurred by Ascendas Reit in connection with the Private Placement.	S\$6.5 million (decreased to S\$3.8 million due to reduction of incurred fees)	S\$3.8 million	-
<b>Total</b>	<b>S\$420.0 million</b>	<b>S\$420.0 million</b>	<b>-</b>

**Note:**

(1) As set out in the launch of Private Placement announcement dated 4 May 2021.

Following this, the proceeds from the Private Placement have been fully utilised.

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  
29 December 2021

## **Important Notice**

**This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.**

This announcement is for information only and does not constitute or form part of an offer, invitation or solicitation of any securities of Ascendas Reit in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

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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, 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 should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that Unitholders 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.

All figures in this announcement unless expressed differently or otherwise stated are rounded off to one decimal place.

This publication has not been reviewed by the Monetary Authority of Singapore.