

Ascendas Real Estate Investment Trust

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

COMPLETION OF 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"), wishes to announce the completion of the merger (the "Merger") of four of the operating subsidiaries of JTC Corporation ("JTC") and Temasek Holdings (Private) Limited ("Temasek"). The completion of the Merger includes the merger of Ascendas Pte Ltd (a subsidiary of JTC) ("Ascendas") and Singbridge Pte Ltd (a subsidiary of Temasek) ("Singbridge") to form the Ascendas-Singbridge group.

This follows A-REIT's earlier announcements dated 5 September 2014 and 16 February 2015 relating to the Merger.

A-REIT is not a party to the transaction although its Sponsor and the Manager are wholly-owned subsidiaries of Ascendas.

Unitholders and potential investors are advised to exercise caution when trading in the units of A-REIT. Unitholders should consult their stock brokers, bankers, solicitors or other professional advisers if they have any doubt about the actions that they should take. The Merger will not trigger any general offer obligations on the part of any party.

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

10 June 2015