



**CAPITALAND ASCOTT REAL ESTATE  
INVESTMENT TRUST**

(a real estate investment trust constituted on  
19 January 2006 under the laws  
of the Republic of Singapore)

**CAPITALAND ASCOTT BUSINESS TRUST**

(a business trust constituted on  
9 September 2019 under the laws  
of the Republic of Singapore)

MANAGED BY  
**CAPITALAND ASCOTT TRUST  
MANAGEMENT LIMITED**

MANAGED BY  
**CAPITALAND ASCOTT BUSINESS TRUST  
MANAGEMENT PTE. LTD.**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of the holders of stapled securities of CapitaLand Ascott Trust (“**CLAS**”, and the holders of stapled securities of CLAS, “**Stapled Securityholders**”), which comprises CapitaLand Ascott Real Estate Investment Trust and CapitaLand Ascott Business Trust, will be held at The Star Gallery, Level 3, The Star Performing Arts Centre, 1 Vista Exchange Green, Singapore 138617 and by electronic means on Tuesday, 24 October 2023 at 3.00 p.m. (Singapore Time), for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions (capitalised terms not otherwise defined herein shall bear the meanings ascribed to them in the circular dated 9 October 2023 to Stapled Securityholders (the “**Circular**”)):

**ORDINARY RESOLUTION**

**RESOLUTION 1: THE PROPOSED ACQUISITIONS OF (A) 100.0% OF THE SHARES IN THE CAVENDISH TARGETCO WHICH INDIRECTLY HOLDS THE CAVENDISH LONDON, (B) TEMPLE BAR HOTEL, AND (C) 100.0% OF THE SHARES IN EACH OF THE KUNINGAN TARGETCOS WHICH INDIRECTLY HOLD ASCOTT KUNINGAN JAKARTA, AND ENTRY INTO MANAGEMENT AGREEMENTS, AS INTERESTED PERSON TRANSACTIONS**

RESOLVED That:

- (i) approval be and is hereby given for the proposed acquisition by CapitaLand Ascott Real Estate Investment Trust, through its direct wholly owned subsidiary, Ascott REIT (Europe) Pte. Ltd. (the “**Cavendish Purchaser**”), from Ascott (Jersey) Limited (the “**Cavendish Vendor**”), of 100.0% of the shares in Ascott St James (Jersey) Limited (the “**Cavendish TargetCo**”), which indirectly holds The Cavendish London (the “**Cavendish Share Acquisition**”), on the terms and conditions set out in the conditional share purchase agreement which the Cavendish Purchaser entered into with the Cavendish Vendor to acquire 100.0% of the shares in the Cavendish TargetCo (the “**Cavendish SPA**”), and the entry into the Cavendish SPA be and is hereby approved and ratified;

- (ii) approval be and is hereby given for the proposed acquisition by CapitaLand Ascott Business Trust, through its indirect wholly owned subsidiary, TUC T Bar Hotel (Dublin) Limited (the “**Temple Bar Purchaser**”), from Citadines Temple Bar Limited (the “**Temple Bar Vendor**”), of Temple Bar Hotel (the “**Temple Bar Target Property**”, and the acquisition, the “**Temple Bar Property Acquisition**”), on the terms and conditions set out in the conditional purchase agreement which the Temple Bar Purchaser entered into with the Temple Bar Vendor to acquire the Temple Bar Target Property (the “**Temple Bar Purchase Agreement**”), and the entry into the Temple Bar Purchase Agreement be and is hereby approved and ratified;
- (iii) approval be and is hereby given for the proposed acquisition by DBS Trustee Limited (as trustee of CapitaLand Ascott Real Estate Investment Trust) (the “**Trustee**” and the “**Kuningan Purchaser**”), from Piatra Pte Ltd (the “**Kuningan Vendor**”), of (a) 100.0% of the shares in Ascott Kuningan (S) Pte. Ltd. and (b) 100.0% of the shares in Ascott Tower (S) Pte. Ltd. (each, a “**Kuningan TargetCo**” and collectively, the “**Kuningan TargetCos**”), which indirectly hold Ascott Kuningan Jakarta (the “**Kuningan Share Acquisition**” and together with the Cavendish Share Acquisition and the Temple Bar Property Acquisition, the “**Proposed Acquisitions**”), on the terms and conditions set out in the conditional share purchase agreement which the Kuningan Purchaser entered into with the Kuningan Vendor to acquire 100.0% of the shares in each of the Kuningan TargetCos (the “**Kuningan SPA**”), and the entry into the Kuningan SPA be and is hereby approved and ratified;
- (iv) approval be and is hereby given for the execution of (a) the hotel management agreement to be entered into between Ascott Hospitality Management (UK) Limited as the operator and The Cavendish Hotel (London) Limited in respect of The Cavendish London (the “**Cavendish Management Agreement**”), (b) the hotel management agreement to be entered into between Ascott Hospitality Management (UK) Limited (or another wholly owned subsidiary of The Ascott Limited) as the operator and TUC T Bar Hotel (Dublin) Limited in respect of Temple Bar Hotel (the “**Temple Bar Management Agreement**”), and (c) the serviced residence management agreement to be entered into between PT Ascott International Management Indonesia as the operator and PT Menara Aspen Persada in respect of Ascott Kuningan Jakarta (the “**Kuningan Management Agreement**”, and together with the Cavendish Management Agreement and the Temple Bar Management Agreement, collectively, the “**Management Agreements**”) on the terms and conditions set out in the respective Management Agreements;
- (v) approval be and is hereby given for the entry by CLAS (whether directly or indirectly through its subsidiaries) into all agreements and transactions in connection with the Proposed Acquisitions and the Management Agreements, and all ancillary agreements contemplated thereby or incidental thereto, or which are necessary to give effect to the Proposed Acquisitions and the Management Agreements; and
- (vi) CapitaLand Ascott Trust Management Limited (as manager of CapitaLand Ascott Real Estate Investment Trust) and CapitaLand Ascott Business Trust Management Pte. Ltd. (as trustee-manager of CapitaLand Ascott Business Trust) (together, the “**Managers**”), any director of the Managers and the Trustee, be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Managers, such director of the Managers or, as the case may be, the Trustee, may consider expedient or necessary or in the interests of CLAS to give

effect to the Proposed Acquisitions and the Management Agreements, and the entry into the agreements and all transactions in connection therewith.

## ORDINARY RESOLUTION

### RESOLUTION 2: THE PROPOSED RENEWALS OF THE THREE FRENCH MASTER LEASE AGREEMENTS, AS INTERESTED PERSON TRANSACTIONS

RESOLVED That:

- (i) approval be and is hereby given for the proposed renewal of three French master lease agreements (each, a “**Renewed French Master Lease Agreement**”, and collectively, the “**Renewed French Master Lease Agreements**”, and the renewals, the “**Proposed French Master Lease Renewals**”) for each of (a) La Clef Louvre Paris, (b) Citadines Presqu’île Lyon and (c) Citadines Place d’Italie Paris, on the terms and conditions set out in the Renewed French Master Lease Agreements, and the entry into the Renewed French Master Lease Agreements be and is hereby approved and ratified;
- (ii) approval be and is hereby given for the entry by CLAS (whether directly or indirectly through its subsidiaries) into all agreements and transactions in connection with the Proposed French Master Lease Renewals and all ancillary agreements contemplated thereby or incidental thereto, or which are necessary to give effect to the Proposed French Master Lease Renewals; and
- (iii) the Managers, any director of the Managers and the Trustee, be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Managers, such director of the Managers or, as the case may be, the Trustee, may consider expedient or necessary or in the interests of CLAS to give effect to the Proposed French Master Lease Renewals and the entry into the agreements and all transactions in connection therewith.

BY ORDER OF THE BOARD

**CapitaLand Ascott Trust Management Limited**

(Company Registration No. 200516209Z)  
As manager of CapitaLand Ascott Real Estate Investment Trust

Karen Chan  
Company Secretary  
9 October 2023

**CapitaLand Ascott Business Trust Management Pte. Ltd.**

(Company Registration No. 201925299R)  
As trustee-manager of CapitaLand Ascott Business Trust

Karen Chan  
Company Secretary  
9 October 2023

## Important Notice:

### 1. Arrangements for conduct of the EGM

The EGM will be held at The Star Gallery, Level 3, The Star Performing Arts Centre, 1 Vista Exchange Green, Singapore 138617 (the “**Physical Meeting**”) and by way of electronic means (the “**Virtual Meeting**”) on **Tuesday, 24 October 2023 at 3.00 p.m.** (Singapore Time).

Printed copies of this Notice of EGM dated 9 October 2023 (the “**Notice of EGM**”) will be sent to Staped Securityholders. The Notice of EGM and the Proxy Form will also be published on CLAS’ website at the URL [https://investor.capitalandascotttrust.com/agm\\_egm.html](https://investor.capitalandascotttrust.com/agm_egm.html), and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

### 2. Attend in person at the Physical Meeting

Staped Securityholders will first need to register personally at the registration counter(s) outside the Physical Meeting venue on the day of the event, and should bring along their NRIC/passport to enable the Managers to verify their identity for entry to, and (where applicable) be provided with a handheld device for electronic voting at, the Physical Meeting.

For the avoidance of doubt, Staped Securityholders, including CPF and SRS investors, are not required to pre-register themselves or, where applicable, their appointed proxy(ies), for the EGM at the pre-registration website if they would like to attend the EGM in person.

Registration will commence at 2.00 p.m. on Tuesday, 24 October 2023. Staped Securityholders are advised not to attend the Physical Meeting if they are feeling unwell.

### 3. Pre-registration for the Virtual Meeting

Staped Securityholders (including CPF and SRS investors) can pre-register themselves or, where applicable, their appointed proxy(ies) for the Virtual Meeting at the pre-registration website at [https://investor.capitalandascotttrust.com/agm\\_egm.html](https://investor.capitalandascotttrust.com/agm_egm.html) from Monday, 9 October 2023 up to 3.00 p.m. (Singapore Time) on Sunday, 22 October 2023 to enable the Managers to verify their status.

Following the verification, authenticated Staped Securityholders (including CPF and SRS investors) or, where applicable, their duly appointed proxy(ies) who have (or have been) pre-registered will receive an email confirming successful registration by 8.00 p.m. (Singapore Time) on Monday, 23 October 2023 which will contain unique user credentials as well as instructions on how to access the live audio-visual webcast and live audio-only stream of the EGM proceedings (“**Confirmation Email for Virtual Meeting**”).

Staped Securityholders (including CPF and SRS investors) or, where applicable, their duly appointed proxy(ies) who have (or have been) pre-registered by the Sunday, 22 October 2023, 3.00 p.m. (Singapore Time) deadline but have not received the Confirmation Email for Virtual Meeting by 8.00 p.m. (Singapore Time) on Monday, 23 October 2023 should immediately contact CLAS’ Staped Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at (65) 6536-5355 (during office hours) or via email at [clas@boardroomlimited.com](mailto:clas@boardroomlimited.com).

### 4. Question and answer

Staped Securityholders, including CPF and SRS investors, can submit questions in advance of, or at, the EGM.

#### Submission of questions in advance of the EGM

Staped Securityholders, including CPF and SRS investors, can submit to the Chairman of the EGM substantial and relevant questions related to the resolutions to be tabled for approval at the EGM, in advance of the EGM. Such questions must be received by the Managers no later than **3.00 p.m. (Singapore Time) on Thursday, 19 October 2023**, and can be submitted in the following manner:

- (a) via the pre-registration website at the URL [https://investor.capitalandascotttrust.com/agm\\_egm.html](https://investor.capitalandascotttrust.com/agm_egm.html);
- (b) via email to the Managers at [ask-us@capitalandascotttrust.com](mailto:ask-us@capitalandascotttrust.com); or
- (c) by post to the office of CLAS’ Staped Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd.,

at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

Stapled Securityholders, including CPF and SRS investors, who submit questions via email or by post must provide the following information for authentication:

- (a) the Stapled Securityholder's full name;
- (b) the Stapled Securityholder's address; and
- (c) the manner in which the Stapled Securityholder holds Stapled Securities (e.g., via CDP, CPF and/or SRS).

Ask questions at the EGM

Stapled Securityholders, including CPF and SRS investors, and, where applicable, their duly appointed proxy(ies) can also ask the Chairman of the EGM substantial and relevant questions related to the resolutions to be tabled for approval at the EGM, at the EGM itself by:

- (a) if attending the Physical Meeting, raising questions at the Physical Meeting; or
- (b) if attending the Virtual Meeting, typing in and submitting their questions through the live chat function via the audio-visual webcast platform. Stapled Securityholders (including CPF and SRS investors) or, where applicable, their appointed proxy(ies) must access the EGM proceedings via the live audio-visual webcast in order to ask questions live at the EGM, and will not be able to do so via the audio-only stream of the EGM proceedings.

All Stapled Securityholders (including CPF and SRS investors) or, where applicable, their appointed proxy(ies) must be pre-registered or registered (as the case may be) and authenticated to ask questions live at the EGM.

Addressing questions

The Managers will endeavour to address all substantial and relevant questions (which are related to the resolutions to be tabled for approval at the EGM) received from Stapled Securityholders by the 19 October 2023 submission deadline by publishing the responses to such questions on CLAS' website at the URL [https://investor.capitalandascotttrust.com/agm\\_egm.html](https://investor.capitalandascotttrust.com/agm_egm.html) and the SGX website at the URL <https://www.sgx.com/securities/company-announcements> prior to the EGM.

Any subsequent clarifications sought, or substantial and relevant follow-up questions (which are related to the resolutions to be tabled for approval at the EGM) received after the 19 October 2023 submission deadline which have not already been addressed prior to the EGM, as well as those substantial and relevant questions received at the EGM itself, will be addressed during the EGM. Where substantially similar questions are received, the Managers will consolidate such questions and consequently, not all questions may be individually addressed.

The Managers will publish the minutes of the EGM on CLAS' website and on the SGX website, and the minutes will include the responses to the substantial and relevant questions which are addressed during the EGM.

5. Voting in person, or appointing proxy(ies) to vote, at the EGM

Stapled Securityholders who wish to exercise their voting rights at the EGM may:

- (a) (where such Stapled Securityholders are individuals) vote live at the EGM or (whether such Stapled Securityholders are individuals or corporates) appoint a proxy(ies) (other than the Chairman of the EGM) to vote live at the EGM on their behalf; or
- (b) (whether such Stapled Securityholders are individuals or corporates) appoint the Chairman of the EGM as their proxy to vote on their behalf at the EGM.

Stapled Securityholders who wish to appoint a proxy(ies) must submit an instrument appointing a proxy(ies) in accordance with (i) (if submitting an instrument of proxy via email or by post) the instructions on the Proxy Form, or (ii) (if submitting an instrument of proxy via the pre-registration website) the instructions accompanying the online proxy appointment process.

Vote live at the EGM

Live voting will be conducted during the EGM for Stapled Securityholders or, where applicable, their appointed proxy(ies) attending the Physical Meeting or the Virtual Meeting.

It is important for Stapled Securityholders or, where applicable, their appointed proxy(ies) attending the Virtual Meeting to have their own web-browser enabled devices ready for voting during the Virtual Meeting.

Stapled Securityholders who wish to appoint a proxy(ies) (other than the Chairman of the EGM) must, in addition to completing and submitting an instrument appointing a proxy(ies), pre-register their appointed proxy(ies) at the pre-registration website at [https://investor.capitalandascotttrust.com/agm\\_egm.html](https://investor.capitalandascotttrust.com/agm_egm.html).

Stapled Securityholders or, where applicable, their appointed proxy(ies) attending the Virtual Meeting must access the EGM proceedings via the live audio-visual webcast in order to vote live at the EGM, and will not be able to do so via the audio-only stream of the EGM proceedings.

#### Appointment of proxy(ies)

A Stapled Securityholder who wishes to appoint a proxy(ies) must complete an instrument appointing a proxy(ies), before submitting it in the manner set out below. A proxy need not be a Stapled Securityholder.

A Stapled Securityholder who is not a relevant intermediary (as defined below) is entitled to appoint not more than two proxies to attend, speak and vote at the EGM. Where such Stapled Securityholder's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the stapled securityholding concerned to be represented by each proxy must be specified in the instrument appointing a proxy(ies).

A Stapled Securityholder who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Stapled Security or Stapled Securities held by such Stapled Securityholder. Where such Stapled Securityholder's instrument appointing a proxy(ies) appoints more than two proxies, the number of Stapled Securities held in relation to which each proxy has been appointed must be specified in the instrument appointing a proxy(ies).

A Stapled Securityholder who wishes to submit an instrument appointing a proxy(ies) must do so in the following manner:

- (a) if submitted electronically:
  - (i) via the pre-registration website, by completing and authorising the appointment using the online proxy appointment process, through the pre-registration website which is accessible at the URL [https://investor.capitalandascotttrust.com/agm\\_egm.html](https://investor.capitalandascotttrust.com/agm_egm.html); or
  - (ii) via email, by completing and signing the Proxy Form, before attaching and sending a clear scanned PDF copy of it to CLAS' Stapled Security Registrar at [clas@boardroomlimited.com](mailto:clas@boardroomlimited.com); or
- (b) if submitted by post, by completing and signing the Proxy Form, before lodging it with CLAS' Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632,

in each case, by **3.00 p.m. (Singapore Time) on Sunday, 22 October 2023**, being 48 hours before the time fixed for the EGM.

Where an instrument appointing a proxy(ies) is executed by an attorney under a power of attorney or other authority on behalf of the appointor, or by a corporation under its common seal, such instrument appointing a proxy(ies) may only be submitted by post or via email using the Proxy Form, and not via the pre-registration website.

The Proxy Form can be downloaded from CLAS' website at the URL [https://investor.capitalandascotttrust.com/agm\\_egm.html](https://investor.capitalandascotttrust.com/agm_egm.html) or the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of the Proxy Form will also be sent to Stapled Securityholders.

Completion and submission of an instrument appointing a proxy(ies) by a Stapled Securityholder will not prevent him/her from attending, speaking and voting at the EGM if he/she so wishes. The appointment of the proxy(ies) for the EGM shall be deemed to be revoked if the Stapled Securityholder attends the EGM, and in such event, the Managers reserve the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the EGM.

CPF and SRS investors who wish to exercise their voting rights at the EGM can refer to paragraph 6 below, for more information.

6. Persons who hold Stapled Securities through relevant intermediaries

Persons who hold Stapled Securities of CLAS through relevant intermediaries, other than CPF and SRS investors, and who wish to participate in the EGM by:

- (a) attending the Physical Meeting in person;
- (b) observing and/or listening to the EGM proceedings via live audio-visual webcast or live audio-only stream;
- (c) submitting questions to the Chairman of the EGM in advance of, or at, the EGM; and/or
- (d) voting at the EGM (i) live by being appointed as proxy by their relevant intermediary; or (ii) by appointing the Chairman of the EGM as proxy to vote on their behalf at the EGM,

should contact the relevant intermediary through which they hold such Stapled Securities as soon as practicable in order for the necessary arrangements to be made for their participation in the EGM.

CPF and SRS investors:

- (A) may vote live at the EGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators as soon as practicable if they have any queries regarding their appointment as proxies; or
- (B) (as an alternative to (A) above) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **3.00 p.m. (Singapore Time) on Friday, 13 October 2023**, being seven working days before the date of the EGM. For avoidance of doubt, CPF and SRS investors will not be able to appoint third party proxy(ies) (i.e., persons other than the Chairman of the EGM) to vote live at the EGM on their behalf.

“**relevant intermediary**” means:

- (i) a banking corporation licensed under the Banking Act 1970, or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Stapled Securities in that capacity;
- (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001, and who holds Stapled Securities in that capacity; or
- (iii) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act 1953, in respect of Stapled Securities purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Stapled Securities in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

7. Other information

Printed copies of the Circular will be sent to Stapled Securityholders. The Circular will also be published on CLAS’ website at the URL [https://investor.capitalandascotttrust.com/agm\\_egm.html](https://investor.capitalandascotttrust.com/agm_egm.html), and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

The Managers may be required to change the arrangements for the EGM at short notice. Stapled Securityholders should check CLAS’ website at the URL [https://investor.capitalandascotttrust.com/agm\\_egm.html](https://investor.capitalandascotttrust.com/agm_egm.html) or the SGX website at the URL <https://www.sgx.com/securities/company-announcements> for the latest updates on the status of the EGM.

Any reference to a time of day is made by reference to Singapore time.

**Personal Data Privacy:**

By (a) submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, (b) pre-registering or registering (as the case may be) for the EGM in accordance with the Notice of EGM; and/or (c) submitting any question to the Chairman of the EGM in advance of the EGM in accordance with this Notice of EGM, a Stapled Securityholder (i) consents to the collection, use and disclosure of the Stapled Securityholder’s personal data by the Managers (or their agents or service providers) for the following purposes (collectively, “**Purposes**”); (ii)

warrants that where the Stapled Securityholder discloses the personal data of the Stapled Securityholder's proxy(ies) and/or representative(s) to the Managers (or their agents or service providers), the Stapled Securityholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Managers (or their agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees to provide the Managers with written evidence of such prior consent upon reasonable request:

- (1) the processing, administration and analysis by the Managers (or their agents or service providers) of instruments appointing a proxy(ies) and/or representative(s) for the EGM (including any adjournment thereof);
- (2) the processing of the pre-registration or registration (as the case may be) for purposes of verifying the status of Stapled Securityholders, granting access to Stapled Securityholders (or their appointed proxy(ies)) to the EGM and providing them with any technical assistance where necessary;
- (3) the addressing of relevant and substantial questions received from Stapled Securityholders in advance of the EGM and, if necessary, the following up with the relevant Stapled Securityholders in relation to such questions;
- (4) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof); and
- (5) in order for the Managers (or their agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.