



A Member of CapitaLand

(Constituted in the Republic of Singapore pursuant to a trust deed dated 19 January 2006 (as amended))

## ANNOUNCEMENT

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### NOTICE OF EXTRAORDINARY GENERAL MEETING

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**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“**EGM**”) of the holders of units of Ascott Residence Trust (“**Ascott REIT**”, and the holders of units of Ascott REIT, “**Unitholders**”) will be held on Friday, 24 July 2015 at 10.00 a.m. at The Star Gallery, Level 3, The Star Performing Arts Centre, 1 Vista Exchange Green, Singapore 138617 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 29 June 2015 to Unitholders (the “**Circular**”)):

#### ORDINARY RESOLUTION (1)

**THE PROPOSED ACQUISITION OF INTERESTS IN SERVICED RESIDENCE PROPERTIES IN AUSTRALIA AND JAPAN AT AN AGGREGATE PURCHASE CONSIDERATION OF \$197.2 MILLION FROM INTERESTED PERSONS AND ENTRY INTO A NEW SERVICED RESIDENCE MANAGEMENT AGREEMENT IN CONNECTION THEREWITH**

RESOLVED that:

- (i) approval be and is hereby given for the acquisition of interests in the three serviced residence properties, namely:
  - a. the Citadines on Bourke Melbourne Property from (a) Citadines Melbourne on Bourke (BVI) Limited through the acquisition of 100% of the issued units and shares respectively in Citadines Melbourne on Bourke Unit Trust and its trustee Citadines Melbourne on Bourke Pty Ltd (which owns 100% of the leasehold interest in the serviced residence property on behalf of Citadines Melbourne on Bourke Unit Trust), and (b) Citadines Melbourne on Bourke Land Pty Ltd through the acquisition of the land on which the serviced residence property is located;
  - b. the remaining 40% interest in the Citadines Shinjuku Tokyo Property from Ascott Investment Holdings Ltd and Somerset Retail Holdings Pte Ltd through the acquisition of 100% of the issued shares in each of their respective wholly-owned subsidiaries Citadines Shinjuku (S) Pte. Ltd. and Citadines Shinjuku Tokyo Godo Kaisha (which in aggregate directly own 25% of the common shares and 40% of the

preference shares of Citadines Shinjuku TMK, which in turn directly holds the Citadines Shinjuku Tokyo Property); and

- c. the remaining 40% interest in the Citadines Karasuma-Gojo Kyoto Property from Citadines Kyoto Gojo (S) Pte. Ltd. and Citadines Kyoto Gojo Godo Kaisha through the acquisition of 25% of the common shares and 40% of the preference shares of Citadines Kyoto Gojo TMK (which directly holds the Citadines Karasuma-Gojo Kyoto Property),

for an estimated aggregate purchase consideration of \$197.2 million, on the basis set out in the Circular;

- (ii) approval be and is hereby given for the execution of the Citadines on Bourke Melbourne New SR Management Agreement (as defined in the Circular); and
- (iii) Ascott Residence Trust Management Limited, as manager of Ascott REIT (the “**Manager**”), any director of the Manager (the “**Director**”) and DBS Trustee Limited, as trustee of Ascott REIT (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 Manager, the Director or, as the case may be, the Trustee, may consider expedient or necessary or in the interests of Ascott REIT to give effect to the above.

## **ORDINARY RESOLUTION (2)**

### **THE PROPOSED ACQUISITION OF INTERESTS IN RENTAL HOUSING PROPERTIES IN JAPAN AT AN AGGREGATE PURCHASE CONSIDERATION OF \$48.8 MILLION FROM INTERESTED PERSONS AND ASSUMPTION OF A PRE-EXISTING ASSET MANAGEMENT AGREEMENT IN CONNECTION THEREWITH**

RESOLVED that:

- (i) approval be and is hereby given for the acquisition of interests in the rental housing properties, namely the S-Residence Properties from CapitaLand Singapore Management Limited (as trustee of both GPH Investments Pte Ltd and CRL Investment Pte Ltd) and ArcResidential Japan Investments Limited through the acquisition of a 100% interest in ARC-CapitaLand Residences Japan Private Limited (which owns through its wholly-owned subsidiaries, a 100% interest in ARC-CapitaLand Four TMK, which in turn directly holds the trust beneficial interests in respect of each of the S-Residence Properties), for an estimated aggregate purchase consideration of \$48.8 million, on the basis set out in the Circular;
- (ii) approval be and is hereby given for the Pre-Existing Asset Management Agreement (as defined in the Circular) which will continue to subsist following the completion of the acquisition of the S-Residence Properties; and
- (iii) the Manager, any Director 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 Manager, the Director or, as the case may be, the Trustee, may consider expedient or necessary or in the interests of Ascott REIT to give effect to the above.

By Order of the Board  
Ascott Residence Trust Management Limited  
(Registration Number: 200516209Z)  
As manager of Ascott Residence Trust

Kang Siew Fong / Regina Tan  
Joint Company Secretaries  
29 June 2015

**Notes:**

1. A Unitholder entitled to attend and vote at the EGM of Ascott REIT is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Unitholder.
2. The instrument appointing a proxy/proxies ("**Proxy Form**") must be deposited at the office of Ascott REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 no later than 10.00 a.m. on Wednesday, 22 July 2015 being 48 hours before the time fixed for the EGM of Ascott REIT.

**Personal Data Privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a Unitholder (i) consents to the collection, use and disclosure of the Unitholder's personal data by the Manager and the Trustee (or their agents) for the purpose of the processing and administration by the Manager and the Trustee (or their agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Manager and the Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the Unitholder discloses the personal data of the Unitholder's proxy(ies) and/or representative(s) to the Manager and the Trustee (or their agents), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Manager and the Trustee (or their agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify the Manager and the Trustee in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder's breach of warranty.

**IMPORTANT NOTICE**

The value of units in Ascott Residence Trust ("**Units**") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by Ascott Residence Trust Management Limited, as manager of Ascott Residence Trust (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 have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of Ascott Residence Trust is not necessarily indicative of the future performance of Ascott Residence Trust.