



A Member of CapitaLand

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

ANNOUNCEMENT

REDEMPTION AND CANCELLATION OF S\$150,000,000 5.00% PERPETUAL SECURITIES WITH FIRST CALL DATE ON 27 OCTOBER 2019 (ISIN No. SG6TG1000001)

Ascott Residence Trust Management Limited, as manager of Ascott Residence Trust ("**Ascott REIT**", and the manager of Ascott REIT, the "**Manager**"), refers to its earlier announcement dated 30 August 2019 ("**Redemption Notice**") relating to the redemption of the S\$150,000,000 5.00% perpetual securities on its first call date on 27 October 2019 (the "**Securities**") by DBS Trustee Limited (in its capacity as trustee of Ascott REIT) (the "**Issuer**"). The Manager wishes to announce that the payment of the Redemption Price (as defined in the Redemption Notice) has been effected on 29 October 2019. Accordingly, the Securities have been cancelled and redeemed in full.

The above redemption is not expected to have any material impact on the net tangible assets or earnings per unit of Ascott REIT for the financial year ending 31 December 2019.

By Order of the Board
Ascott Residence Trust Management Limited
(Company registration no. 200516209Z)
As manager of Ascott Residence Trust
On behalf of
DBS Trustee Limited (as trustee of Ascott Residence Trust)

Karen Chan
Company Secretary
29 October 2019

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 announcement 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.