



ASCOTT RESIDENCE TRUST

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

ANNOUNCEMENT

TRANSFER OF UNITS IN ASCOTT RESIDENCE TRUST UNDER RESTRICTED UNIT PLAN

Ascott Residence Trust Management Limited (the “**Manager**”), as manager of Ascott Residence Trust (“**Ascott REIT**”), wishes to announce that the Manager has transferred 115,947 units in Ascott REIT (“**Units**”) from its unitholding to its key management personnel under the Restricted Unit Plan (“**RUP**”).

RUP is the performance-based variable equity-based component of the remuneration for the key management personnel of the Manager pursuant to which Units are awarded. Units are awarded as part of the remuneration with the view of promoting alignment of the key management personnel’s interests with those of the unitholders.

Prior to the transfer, the Manager held an aggregate of 170,426,052 Units, which constitute approximately 7.90% of the total Units in issue. Following the above transfer, the Manager’s unitholding is reduced to an aggregate of 170,310,105 Units, which constitute approximately 7.89% of the total Units in issue.

BY ORDER OF THE BOARD
Ascott Residence Trust Management Limited
(Registration Number: 200516209Z)
As manager of Ascott Residence Trust

Karen Chan
Company Secretary
1 March 2018

IMPORTANT NOTICE

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by the Manager, as manager of Ascott REIT, 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 of Ascott REIT 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.

The past performance of Ascott REIT is not necessarily indicative of the future performance of Ascott REIT.