



A Member of CapitaLand

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

ANNOUNCEMENT

INCREASE IN SHAREHOLDING IN SUBSIDIARY PT BUMI PERKASA ANDHIKA

Ascott Residence Trust Management Limited (“**ARTML**”), as manager of Ascott Residence Trust (“**Ascott REIT**”), wishes to announce that Ascott REIT has, through its wholly owned subsidiary, Javana Pte Ltd (“**Javana**”), which holds 99% of the issued share capital of PT Bumi Perkasa Andhika (“**PT BPA**”), acquired 222,500 shares of PT BPA (the “**Acquisition**”) comprising the remaining 1% of the issued share capital of PT BPA (the “**Sale Shares**”), from an unrelated Indonesian individual (the “**Vendor**”). Following the Acquisition, PT BPA has become a wholly owned subsidiary of Ascott REIT.

The Vendor had originally acquired the Sale Shares from Javana for a purchase consideration of US\$217,000 (approximately S\$306,578¹) (the “**Original Consideration**”), which was deferred in lieu of the Vendor pledging the Sale Shares to Javana as security for payment (the “**Pledge of Shares**”). No cash was paid by the Vendor to Javana in satisfaction of the Original Consideration. The Vendor and Javana have agreed on a willing-buyer willing-seller basis that the purchase consideration for the Acquisition is the same amount as the Original Consideration of US\$217,000². Accordingly, no cash was paid to the Vendor for the Acquisition and the Vendor has been released and discharged from all obligations under the Pledge of Shares.

The Acquisition 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 2015.

None of the Directors of ARTML or the controlling unitholders of Ascott REIT has any interest, direct or indirect, in the Acquisition.

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
21 December 2015

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- 1 Unless otherwise stated in this announcement, all references to S\$ where applicable are based on an exchange rate of US\$1.00 = S\$1.4128.
 - 2 As disclosed in the prospectus of Ascott REIT dated 6 March 2006, pursuant to an assignment of dividend agreement between Javana and the Vendor, the Vendor had assigned to Javana all dividends payable to him in relation to the Sale Shares. Accordingly, no valuation of the Sale Shares was conducted because following the Acquisition, Javana will continue to receive 100% of the income distributed by PT BPA.

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.