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

ANNOUNCEMENT

COMPLETION OF THE ACQUISITION OF INTEREST IN A SERVICED RESIDENCE PROPERTY IN DALIAN, THE PEOPLE'S REPUBLIC OF CHINA

Ascott Residence Trust Management Limited (the "**Manager**"), as manager of Ascott Residence Trust ("**Ascott REIT**") refers to its announcement made on 20 February 2014 in relation to the acquisition of the entire interest in Wangze (Dalian) Enterprise Co., Limited ("**Wangze Dalian**") which in turn owns a serviced residence property located at 128-2 Jinma Road, Dalian Development Area, Dalian, the People's Republic of China.

The Manager wishes to announce that the acquisition of Wangze Dalian was completed today (the "**Completion**").

Following the Completion, Wangze Dalian has become a wholly-owned subsidiary of Ascott REIT.

By Order of the Board
Ascott Residence Trust Management Limited
(Company registration no. 200516209Z)
As manager of Ascott Residence Trust

Kang Siew Fong / Regina Tan
Joint Company Secretaries
20 June 2014

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

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events