

ASCENDAS HOSPITALITY TRUST

A stapled group comprising:

Ascendas Hospitality Real Estate Investment Trust

(a real estate investment trust constituted on 13 March 2012 under the laws of the Republic of Singapore) managed by

Ascendas Hospitality Fund Management Pte. Ltd.

Ascendas Hospitality Business Trust

(a business trust constituted on 13 March 2012 under the laws of the Republic of Singapore) managed by

Ascendas Hospitality Trust Management Pte. Ltd.

POSSIBLE MERGER INVOLVING ASCENDAS PTE LTD

Ascendas Hospitality Fund Management Pte. Ltd. (the “**REIT Manager**”), as manager of Ascendas Hospitality Real Estate Investment Trust (“**A-HREIT**”), and Ascendas Hospitality Trust Management Pte. Ltd. (the “**Trustee-Manager**”), as the trustee-manager of Ascendas Hospitality Business Trust (“**A-HBT**”), note the joint announcement (please refer to the announcement attached) by JTC Corporation and Singapore investment company Temasek dated 4 September 2014, on the commencement of exclusive talks to explore the merger of four of their operating subsidiaries, including Ascendas Pte Ltd.

A-HTRUST is not a party to the proposed transaction although the REIT Manager and the Trustee-Manager are wholly owned subsidiaries of Ascendas Pte Ltd. Unitholders and potential investors are advised to exercise caution when trading in units of A-HTRUST. The proposed transaction is subject to certain conditions, including the satisfactory outcome of due diligence, and there is no certainty at the date of this announcement, that the proposed transaction will be completed. Unitholders should consult their stockbrokers, bankers, solicitors or other professional advisers, if they have any doubt about the actions they should take.

The Managers will make further announcements if/when they are informed of further material developments on the proposed transaction.

By Order of the Board
Mary Judith de Souza
Joint Company Secretary
Ascendas Hospitality Fund Management Pte. Ltd.
(Company Registration No. 201133966D)
As manager of Ascendas Hospitality Real Estate Investment Trust

By Order of the Board
Mary Judith de Souza
Joint Company Secretary
Ascendas Hospitality Trust Management Pte. Ltd.
(Company Registration No. 201135524E)
As trustee-manager of Ascendas Hospitality Business Trust

5 September 2014

The issue managers for the initial public offering and listing of Ascendas Hospitality Trust (“**A-HTRUST**”) were DBS Bank Ltd., Nomura Singapore Limited, Standard Chartered Securities (Singapore) Pte. Limited, and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch (collectively, the “**Issue Managers**”). The Issue Managers assume no responsibility for the contents of this announcement.