



A Member of CapitaLand

ASCOTT RESIDENCE TRUST

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

ANNOUNCEMENT

DIVESTMENT OF ASCOTT RAFFLES PLACE SINGAPORE

Ascott Residence Trust Management Limited (the “**Manager**”), as manager of Ascott Residence Trust (“**Ascott REIT**”), refers to the announcement dated 9 January 2019 where the Manager announced that DBS Trustee Limited, in its capacity as trustee of Ascott REIT had entered into a sale and purchase agreement (the “**Sale and Purchase Agreement**”) to divest the whole of Lot 99211W of Town Subdivision 1 as comprised in Certificate of Title Volume 526 Folio 29 and known as “Ascott Raffles Place Singapore”, 2 Finlayson Green, Singapore 049247, together with the building(s) erected thereon and the Plant and Equipment (as defined in the Sale and Purchase Agreement) (the “**Sale**”).

The Manager is pleased to announce that the Sale has been completed.

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

Karen Chan
Company Secretary

9 May 2019

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.

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.