

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.

ESTABLISHMENT OF WHOLLY-OWNED SUBSIDIARY ASCENDAS HOSPITALITY MTN PTE. LTD.

Ascendas Hospitality Fund Management Pte. Ltd., as manager of Ascendas Hospitality Real Estate Investment Trust ("**A-HREIT**") (the "**REIT Manager**") and Ascendas Hospitality Trust Management Pte. Ltd., as trustee-manager of Ascendas Hospitality Business Trust ("**A-HBT**") (the "**Trustee-Manager**"), wish to announce the establishment by The Trust Company (Asia) Limited (in its capacity as trustee of A-HREIT) of the following wholly-owned subsidiary incorporated in Singapore:

Name : Ascendas Hospitality MTN Pte. Ltd.
Principal Activity : Undertaking of financial transactions
Share Capital : S\$1.00 comprising 1 ordinary share

None of the directors of the REIT Manager, the Trustee-Manager or the controlling unitholders of Ascendas Hospitality Trust has any interest, direct or indirect, in the subsidiary or its formation.

The above transaction is not expected to have any material impact on the net asset value and earnings per unit of A-HREIT for the financial year ending 31 March 2015.

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

22 September 2014