

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.
--	---

COMPLETION OF THE ACQUISITIONS OF HOTEL WBF KITASEMBA WEST AND HOTEL WBF KITASEMBA EAST

Ascendas Hospitality Fund Management Pte. Ltd., the manager of Ascendas Hospitality Real Estate Investment Trust (the “**REIT Manager**”), and Ascendas Hospitality Trust Management Pte. Ltd., the trustee-manager of Ascendas Hospitality Business Trust (together with the REIT Manager, the “**Managers**”), refer to the announcement dated 18 June 2018 where it was announced that Ascendas Hospitality Japan 2 Pte. Ltd.¹ (“**Purchaser**”) had entered into three conditional sale and purchase agreements to acquire the trust beneficiary interest (“**TBI**”) in three hotels located in Osaka, Japan namely, Hotel WBF Kitasemba West, Hotel WBF Kitasemba East and Hotel WBF Honmachi.

The Managers are pleased to announce that the acquisitions of the TBI in Hotel WBF Kitasemba West and Hotel WBF Kitasemba East by Ascendas Hospitality Honmachi Tokutei Mokuteki Kaisha² have been completed today. The acquisition of the TBI in Hotel WBF Honmachi is expected to be completed by the end of January 2019.

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

¹ A wholly-owned entity of Perpetual (Asia) Limited, as trustee of Ascendas Hospitality Real Estate Investment Trust.

² A wholly-owned entity of the Purchaser.

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

28 September 2018

Important Notice

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 average daily room rates and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on the Managers' current view of future events.

The value of the Stapled Securities and the income derived from them may fall as well as rise. Stapled Securities are not obligations of, deposits in, or guaranteed by, the Managers, Perpetual (Asia) Limited (as trustee of A-HREIT), or any of their respective affiliates.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Stapled Securities. An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Managers redeem or purchase their Stapled Securities while the Stapled Securities are listed. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on the SGX-ST. Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities. The past performance of A-HTRUST is not necessarily indicative of the future performance of A-HTRUST.