

## ASCENDAS HOSPITALITY TRUST

A stapled group comprising:

<b>Ascendas Hospitality Real Estate Investment Trust</b> (a real estate investment trust constituted on 13 March 2012 under the laws of the Republic of Singapore) managed by <b>Ascendas Hospitality Fund Management Pte. Ltd.</b>	<b>Ascendas Hospitality Business Trust</b> (a business trust constituted on 13 March 2012 under the laws of the Republic of Singapore) managed by <b>Ascendas Hospitality Trust Management Pte. Ltd.</b>
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### EXERCISE OF CALL OPTION FOR THE DIVESTMENT OF PULLMAN CAIRNS INTERNATIONAL

Further to the announcement dated 15 May 2015, Ascendas Hospitality Fund Management Pte. Ltd., the manager of Ascendas Hospitality Real Estate Investment Trust and Ascendas Hospitality Trust Management Pte. Ltd., the trustee-manager of Ascendas Hospitality Business Trust (“**A-HBT**”), are pleased to announce that the nominees of Shakespeare Property Group Pty Ltd, being Equity Trustees Limited as trustee for the Shakespeare Cairns Hospitality Property Trust and Equity Trustees Limited as trustee for the Shakespeare Cairns Hospitality Business Trust (collectively referred to as “**Purchasers**”) have today exercised the call option (“**Call Option**”) pursuant to the terms of the put and call option deed entered into between Notron No 346 Pty Ltd (in its capacity as trustee for Notron No 346 Trust), Ascendas Cairns International Pty Limited and Polaris Developments Pty Limited<sup>1</sup> (collectively known as “**Vendors**”), and Shakespeare Property Group Pty Ltd on 15 May 2015.

Following the exercise of the Call Option, the Vendors and the Purchasers are deemed to have entered into the sale and purchase agreement (“**SPA**”) in relation to the divestment of Pullman Cairns International (“**Divestment**”). The Divestment is expected to be completed by 30 June 2015.

A copy of the SPA is available for inspection during normal business hours at the registered office of the Managers at 61 Science Park Road, #04-01 The Galen, Singapore Science Park II, Singapore 117525 for a period of three months commencing from the date of this announcement.

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<sup>1</sup> Ascendas Hospitality Trust, through A-HBT, owns 50% of the Notron No 346 Trust. Ascendas Cairns International Pty Limited is a wholly-owned subsidiary of A-HBT. Polaris Developments Pty Limited is a subsidiary of TMG Developments Pty Ltd, which is a joint venture partner and an independent third party.

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

15 June 2015