

NEWS RELEASE

ASCOTT POISED TO OUTPACE 2015 GROWTH AS IT ADDS SEVEN PROPERTIES ACROSS SEVEN CITIES DRIVEN BY STRONG DEMAND IN ASIA

Expands portfolio by more than 5,000 units within first six months of 2016, drawing near to full year's growth of 2015

Singapore, 20 June 2016 – CapitaLand's wholly owned serviced residence business unit, The Ascott Limited (Ascott), has secured seven new properties with 1,714 units across seven cities in Asia - Karawang in Indonesia; Putrajaya in Malaysia; Danang in Vietnam; Tokyo in Japan; and Changsha, Shanghai and Shaoxing in China. Ascott is poised to outpace its growth in 2015, as the world's largest international serviced residence owner-operator has already secured more than 5,000 units in 26 properties in the first six months of this year.

Mr Lee Chee Koon, Ascott's Chief Executive Officer, said: "Ascott is set to continue this expansion momentum for the rest of the year to outperform 2015, which was our record year of growth with a total of 6,700 units added to our portfolio. We are able to scale up quickly because of the strong alliances with global partners, as well as industry leaders from land owners to property developers, construction firms, online platforms and tech companies; all of whom recognise Ascott's expertise and strength as a global serviced residence leader. Somerset West Hongqiao Shanghai is our second property secured under our strategic alliance with Dongfu Investment Development Corporation – a subsidiary of China State Construction Engineering Company, China's largest construction firm. The upcoming Citadines Blue Cove Danang is also testament to our local partner's confidence in Ascott as it will be Vietnam's largest serviced residence and our largest property globally with 550 units."

He added: "This year, we have added more than 5,000 units in 26 properties, 22 of which are in Asia, while the remaining properties are in New York, London and Al Khobar in the Middle East. The addition of these seven management contracts will further boost our income from management fees. With a strong reputation built for our award-winning brands and the value we provide to property owners - through our expertise in design, operations, global sales and marketing as well as our experience in managing properties worldwide, we are confident of achieving our target of 80,000 units globally by 2020. We will be looking to establish more strategic alliances with partners and seek more investment opportunities, management contracts and franchises."

Southeast Asia remains Ascott's fastest growing market and second largest globally after China where it has the most number of properties. The seven new serviced residences deepen Ascott's presence in Danang, Changsha, Shanghai and Tokyo, and enables Ascott to bring its award-winning brands to two new cities in Asia. Karawang in West Java is one of the fastest growing

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industrial hubs, home to the manufacturing facilities of many Japanese automotive, electronics and consumer brands while Putrajaya serves as the federal administrative centre of Malaysia. Danang is a gateway city to Central Vietnam, with various large-scale infrastructure projects to improve accessibility to surrounding hi-tech parks and drive tourism.

Ginza, Tokyo is Japan's most famous luxury shopping, dining and entertainment district and expects to see more visitors as the country aims for 40 million tourists annually. Shanghai, Shaoxing and Changsha are economic hubs with strong demand for quality serviced residences. Shanghai accounts for more than 20% of China's gross domestic product, Shaoxing is home to one of China's major textile trade centres that have attracted domestic and foreign businesses from across the world, and Changsha hosts one of China's national development zones with more than 1,600 companies present.

The 124-unit Somerset Ginza East Tokyo is slated to open in July this year while the 135-unit Citadines Festive Walk Karawang, 550-unit Citadines Blue Cove Danang, 180-unit Citadines Xingsha Changsha and 250-unit Citadines Keqiao Shaoxing will be opening in 2018. The 200-unit Somerset West Hongqiao Shanghai will welcome its first guests in 2019 while the 275-unit Somerset Putrajaya is expected to open in 2020.

Please refer to the annexes for more information on the properties.

About The Ascott Limited

The Ascott Limited is a Singapore company that has grown to be the world's largest international serviced residence owner-operator. It has over 28,000 operating serviced residence units in key cities of the Americas, Asia Pacific, Europe and the Middle East, as well as over 19,000 units which are under development, making a total of more than 47,000 units in over 290 properties.

The company operates three award-winning brands – Ascott, Citadines and Somerset. Its portfolio spans 103 cities across 27 countries.

Ascott, a wholly owned subsidiary of CapitaLand Limited, pioneered Asia Pacific's first international-class serviced residence with the opening of The Ascott Singapore in 1984. In 2006, it established the world's first Pan-Asian serviced residence real estate investment trust, Ascott Residence Trust. Today, the company boasts over 30 years of industry track record and award-winning serviced residence brands that enjoy recognition worldwide.

Ascott's achievements have been recognised internationally. Recent awards include World Travel Awards 2015 for 'Leading Serviced Apartment Brand' and 'Leading Serviced Apartments' in Belgium, France, Germany, Hong Kong, Philippines, Singapore, Spain,

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Thailand and Vietnam, Business Traveller Asia-Pacific Awards 2015 for 'Best Serviced Residence Brand', Business Traveller UK Awards 2015 for 'Best Serviced Apartment Company', Business Traveller China Awards 2015 for 'Best Serviced Residence Brand' and 'Best Serviced Residence', Business Traveller Middle East Awards 2016 for 'Best Serviced Apartment Company', TTG China Travel Awards 2016 for 'Best Serviced Residence Operator in China' and DestinAsian Readers' Choice Awards 2016 for 'Best Serviced Residence Brand'. For a full list of awards, please visit <http://www.theascottlimited.com/en/aboutus/awards>.

Visit www.the-ascott.com for more information and connect with us on social media at www.the-ascott.com/connect.

About CapitaLand Limited

CapitaLand is one of Asia's largest real estate companies headquartered and listed in Singapore. The company leverages its significant asset base, design and development capabilities, active capital management strategies, extensive market network and operational capabilities to develop high-quality real estate products and services. Its diversified global real estate portfolio includes integrated developments, shopping malls, serviced residences, offices and homes. Its two core markets are Singapore and China, while Indonesia, Malaysia and Vietnam have been identified as new growth markets. The company also has one of the largest real estate fund management businesses with assets located in Asia.

CapitaLand's listed real estate investment trusts are CapitaLand Mall Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust and CapitaLand Malaysia Mall Trust.

Visit www.capitaland.com for more information.

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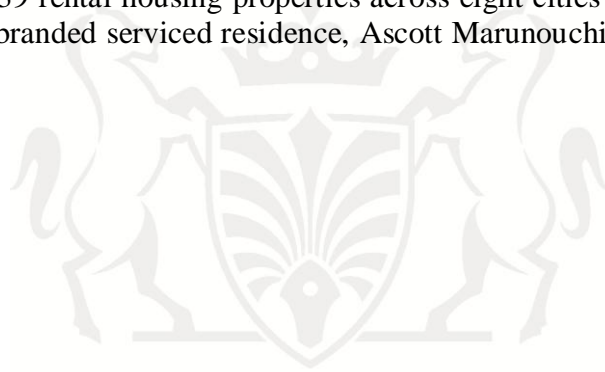
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ANNEX A – JAPAN

Somerset Ginza East Tokyo (opening in July 2016)

Somerset Ginza East Tokyo is surrounded by office complexes and is only one metro station away from Ginza - Tokyo's most famous upmarket shopping, dining and entertainment district, with numerous department stores, boutiques, art galleries and restaurants. The serviced residence is a five-minute walk from Higashi-Ginza metro station and Tsukiji metro station. Somerset Ginza East Tokyo is also close to the current Tsukiji Fish Market, one of the world's largest fish markets. Residents can choose from 124 units of studio and one-bedroom apartments at the serviced residence.

This latest addition brings Ascott's portfolio to more than 3,500 apartment units in seven serviced residences and 39 rental housing properties across eight cities in Japan. This includes the first premier Ascott-branded serviced residence, Ascott Marunouchi Tokyo, which is slated to open next year.



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ANNEX B – INDONESIA

Citadines Festive Walk Karawang (opening in 2018)

With a prime location within the Galuh Mas Estate Central Business District, Citadines Festive Walk Karawang will be the first international brand of serviced residence to offer quality accommodation to expatriates and business travellers working in the heart of Karawang. Karawang is home to major industrial estates where the manufacturing and logistics facilities of international companies are based – Yamaha, Daihatsu and Toyota to name a few.

Adjoining Citadines Festive Walk Karawang is a retail podium with a department store, cinema, and food and beverage outlets. The serviced residence is surrounded by shopping plazas, business parks, a hospital and a golf course. Citadines Festive Walk Karawang offers 135 units, giving guests a choice of studio to two-bedroom apartments and facilities such as a gymnasium, swimming pool and breakfast lounge.

The newest property reinforces Ascott's position as the largest international serviced residence owner-operator in Indonesia with close to 3,000 apartment units across 14 properties in Jakarta, Bali, Bandung, Karawang, Surabaya and Yogyakarta.

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ANNEX C – VIETNAM

Citadines Blue Cove Danang (opening in 2018)

The 550-unit Citadines Blue Cove Danang is located within the landmark Son Tra peninsula, offering picturesque views of Danang Bay while providing convenient access to Hai Chau city centre. Situated within a 100-hectare urban development project by the government, the property is a 10-minute drive from Danang International Airport and is directly connected to the main industrial areas such as Hoa Khanh and Dien Nam - Dien Ngoc.

Catering to business and leisure travellers, Citadines Blue Cove Danang will have a mix of studio and two-bedroom apartments. The serviced residence will be part of an integrated development that also comprises a three-storey retail podium and rooftop bar. Guests can also enjoy facilities such as a swimming pool and a fitness centre at the serviced residence.

Bringing Ascott's largest property globally to Vietnam demonstrates the importance of the market to the company where it remains the largest international serviced residence owner-operator. Somerset Danang Bay is on track to open in 2017 and the addition of Citadines Blue Cove Danang expands Ascott's presence in Vietnam to more than 3,500 units in 18 properties across Hanoi, Ho Chi Minh City, Hai Phong, Danang, Nha Trang and Binh Duong.

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ANNEX D – CHINA

Citadines Xingsha Changsha (opening in 2018)

Citadines Xingsha Changsha is located at the centre of the Changsha Economic and Technological Development Zone (CETZ), which has been attracting foreign enterprises and domestic investors. The property is situated close to the bureau of CETZ and the headquarters of major corporations such as GAC FIAT, GAC Mitsubishi and Sany Group, one of the biggest machinery manufacturers in China. The serviced residence is located on the upper floors of an integrated development that also has a retail podium and offices. Citadines Xingsha Changsha is also near to several shopping malls and is a five-minute drive from Changsha International School.

The 180-unit serviced residence will have studio and one- to three-bedroom units as well as a wide range of facilities such as a swimming pool, gymnasium, business centre, conference room, breakfast lounge, reading area and residents' lounge. Together with Somerset Riverside Changsha which is also scheduled to open in 2018, both properties will cater to the increasing number of expatriates and domestic business travellers in the city.

Citadines Keqiao Shaoxing (opening in 2018)

Citadines Keqiao Shaoxing is the first international brand of serviced residence in the city. It is situated within Keqiao District, a key textile trade centre of China that has drawn many foreign merchants from the Middle East, Southeast Asia, South Korea and domestic merchants. The serviced residence is located at the crossroad of two main roads - Jinkeqiao Road and Kepao Road. It is also connected to a metro station that will enable guest to easily travel from Shaoxing to Hangzhou when construction of the station is completed in 2019. From Citadines Keqiao Shaoxing, it takes five minutes to drive to Shaoxing North High Speed Railway Station, 20 minutes to Hangzhou Xiaoshan International Airport, and 30 minutes to Hangzhou East High Speed Railway Station. The serviced residence is part of the China Textile City development that also consists of two Grade-A office buildings and retail units.

At Citadines Keqiao Shaoxing, guests will be able to choose from 250 units, ranging from studio to three-bedroom apartments. The property will come with facilities such as a gymnasium, breakfast lounge, multi-purpose function room, laundry room and children's play area.

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Somerset West Hongqiao Shanghai (opening in 2019)

Strategically located within the Hongqiao new Central Business District, Somerset West Hongqiao Shanghai is a 10-minute walk from the National Convention and Exhibition Centre, one of the largest exhibition complexes in the world with an estimated nine million visitors annually, which will generate substantial demand for accommodation. The serviced residence is a five-minute drive from the Hongqiao transport hub with an international airport, a high speed railway station and two metro lines. The serviced residence will also cater to expatriates as it is surrounded by several international schools.

Somerset West Hongqiao Shanghai resides within an integrated development that includes retail and office components. The serviced residence will offer 200 stylish units, ranging from studio to three-bedroom apartments. Many facilities including a swimming pool, gymnasium, yoga room, breakfast lounge, conference room and children's play area are also available for residents.

The three properties will strengthen Ascott's lead as the largest international serviced residence owner-operator in China. The new additions increase Ascott's portfolio in China to more than 15,000 units in over 85 properties across 26 cities, and it is on track to achieve 20,000 units in China by 2020.

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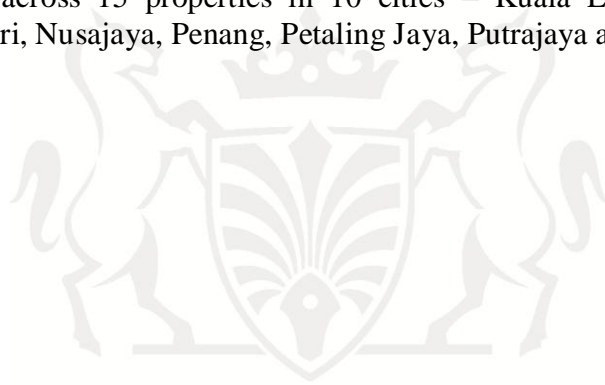
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ANNEX E – MALAYSIA

Somerset Putrajaya (opening in 2020)

Somerset Putrajaya is Ascott's first property in the city where there is potential for further expansion. The serviced residence is part of an integrated development which includes the corporate headquarters of bumiputera conglomerate, Shapadu Group, two floors of retail outlets and a convention centre. It is also located close to several local government offices and malls. The serviced residence will have 275 units comprising studio, one- and two-bedroom apartments. Facilities include a swimming pool, gymnasium and a meeting room.

With the addition of Somerset Putrajaya, Ascott will strengthen its pole position as the largest international serviced residence owner-operator in Malaysia. Ascott's portfolio will expand to more than 3,000 units across 15 properties in 10 cities – Kuala Lumpur, Kuching, Kota Kinabalu, Cyberjaya, Miri, Nusajaya, Penang, Petaling Jaya, Putrajaya and Shah Alam.



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