



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

ANNOUNCEMENT

ACQUISITION OF A HOTEL PROPERTY IN TOKYO, JAPAN

Further to its announcement dated 16 October 2014 in relation to the acquisition and completion of Best Western Shinjuku Astina Hotel Tokyo, a hotel property located in Shinjuku-ku, Tokyo, Japan (the “**Property**”), in which it was set out that the trust beneficial interest of the Property (the “**Beneficial Interest**”) is being held by Ascott REIT Six GK (a *godo kaisha* in Japan) (the “**GK**”) pending the necessary filings being made by Ascott REIT Six TMK (a *tokutei mokuteki kaisha* in Japan) (the “**Purchaser**”) for the commencement of its business, Ascott Residence Trust Management Limited, as manager of Ascott Residence Trust (“**Ascott REIT**”), wishes to announce that the GK has today completed the transfer of the Beneficial Interest of the Property to the Purchaser.

As at the date of this announcement, Ascott REIT Six Pte. Ltd., a wholly-owned subsidiary of Ascott REIT in Singapore (the “**SG SPV**”) holds 100% of the total issued and paid up shares in the GK and 100% of the common voting shares in the Purchaser¹.

In conjunction with the above, a total of 59,300 preferred shares of the Purchaser have been issued today to the SG SPV and the GK in the proportions of 49% and 51% respectively.

By Order of the Board

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

Kang Siew Fong / Regina Tan
Joint Company Secretaries

31 October 2014

¹ It was set out in the announcement dated 16 October 2014 that as part of the acquisition structure, the SG SPV will hold 100% of the total issued and paid up shares in the GK and 100% of the common voting shares of the Purchaser, and the SG SPV and the GK will in turn hold 49% and 51% of the preferred shares of the Purchaser respectively.

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 Ascott Residence Trust Management Limited, as manager of Ascott Residence Trust (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 Residence Trust is not necessarily indicative of the future performance of Ascott Residence Trust.