

**ASCENDAS HOSPITALITY TRUST
("A-HTRUST")**

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.
---	--

**SIGNING OF MERGER AGREEMENT BETWEEN
TEMASEK AND JTC CORPORATION**

The Board of Directors of Ascendas Hospitality Fund Management Pte. Ltd. (the "**REIT Manager**"), as manager of Ascendas Hospitality Real Estate Investment Trust ("**A-HREIT**") and Ascendas Hospitality Trust Management Pte. Ltd. (the "**Trustee-Manager**"), as trustee-manager of Ascendas Hospitality Business Trust ("**A-HBT**"), note the joint announcement by JTC Corporation and Singapore investment company Temasek dated 16 February 2015 (please refer to announcement attached), on the signing of an Agreement between them relating to the merger of four of their operating subsidiaries, including A-HTRUST's Sponsor, Ascendas Pte Ltd. This follows the earlier joint announcement by JTC Corporation and Temasek dated 4 September 2014 on the commencement of exclusive talks to explore the said merger. The closing of the proposed transaction is subject to certain conditions stipulated in the said Agreement.

A-HTRUST is not a party to the transaction although the REIT Manager and the Trustee-Manager are wholly-owned subsidiaries of Ascendas Pte Ltd. There is no certainty that the conditions stipulated in the said Agreement will be satisfied and the merger will complete. Unitholders and potential investors are advised to exercise caution when trading in the units of A-HTRUST. Unitholders should consult their stock brokers, bankers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

The merger will not trigger any general offer obligations on the part of the parties.

The REIT Manager and the Trustee-Manager will make further announcements if and when it is informed of further developments.

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

16 February 2015