



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

ANNOUNCEMENT

COMPLETION OF ACQUISITION OF SERVICED RESIDENCE PROPERTIES IN GREATER SYDNEY, AUSTRALIA

Ascott Residence Trust Management Limited (the “**Manager**”), as manager of Ascott Residence Trust (“**Ascott REIT**”), refers to its announcement dated 23 October 2014 where the Manager announced that Ascott REIT had on 23 October 2014, through its indirect wholly-owned subsidiaries entered into sale and purchase agreements to acquire a portfolio of 3 serviced residence properties located in Greater Sydney, New South Wales, Australia, with an aggregate of 312 apartment units (the “**Acquisition**”).

The Manager wishes to announce that the Acquisition has been completed today.

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
10 December 2014

Important Notice

The value of units in Ascott Residence Trust (“**Units**”) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by 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 Singapore Exchange Securities Trading Limited (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.