



A Member of CapitaLand

ASCOTT RESIDENCE TRUST

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

ANNOUNCEMENT

ESTABLISHMENT OF WHOLLY OWNED SUBSIDIARY ASCOTT REIT (AUSTRALIA) INVESTMENT PTE. LTD.

Ascott Residence Trust Management Limited (“**ARTML**”), as manager of Ascott Residence Trust (“**Ascott Reit**”), wishes to announce that DBS Trustee Limited, as trustee of Ascott REIT, has established the following wholly owned subsidiary incorporated in Singapore as part of its ongoing business development:

Name : Ascott Reit (Australia) Investment Pte. Ltd.
Principal Activity : Investment Holding
Share Capital : SGD1 comprising one ordinary share issued at a price of SGD1

The establishment of the above subsidiary is not expected to have any material impact on the net tangible assets or earnings per unit of Ascott Reit for the financial year ending 31 December 2019.

None of the Directors of ARTML or the controlling unitholders of Ascott Reit has any interest, direct or indirect, in the establishment of the above subsidiary.

BY ORDER OF THE BOARD

Ascott Residence Trust Management Limited
(Registration Number: 200516209Z)
as manager of Ascott Residence Trust

Karen Chan
Company Secretary
27 December 2019

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 the Manager, as manager of Ascott Reit, 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 of Ascott Reit 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 Reit is not necessarily indicative of the future performance of Ascott Reit.