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NEWS RELEASE

ASCOTT TO LAUNCH ITS FIRST SOMERSET SERVICED RESIDENCE IN GURGAON

Expands footprint in India to eight properties across five cities

Singapore, 28 August 2014 – CapitaLand's wholly-owned serviced residence business unit, The Ascott Limited (Ascott), has secured a contract to manage its first Somerset-branded serviced residence in Gurgaon. Slated to open by 2019, the 174-unit Somerset Diplomatic Greens Gurgaon is Ascott's second serviced residence in the city, after Ascott Ireo City Gurgaon which is scheduled to open in 2017.

The management contract for Somerset Diplomatic Greens Gurgaon was awarded by Puri Constructions Private Limited, a company focusing on real estate development in northern India.

Mr Tony Soh, Ascott's Chief Corporate Officer who oversees the company's business in India, said: "We see strong growth potential for Ascott in India. By bringing our Somerset brand to Gurgaon through our partnership with Puri Constructions, Ascott's footprint in India will increase to over 1,400 apartment units in eight serviced residences across five cities. Our strategy for India is to expand in high-growth cities where there is significant demand for international-class serviced residences from expatriates, project teams and business travellers. Gurgaon is a fast-developing city where a large number of manufacturing, IT and construction companies are based. We are confident that our Somerset brand will do well in Gurgaon."

Mr Soh added: "To further expand Ascott's network in India, we will continue to seek opportunities for investments, management contracts, leases or franchise agreements. Besides Ahmedabad, Bangalore, Chennai, Hyderabad and Gurgaon where we have presence, we are also seeking opportunities in key business cities including Mumbai, New Delhi and Pune."

Mr Arjun Puri, Director of Puri Constructions, said: "Puri Constructions is delighted to have The Ascott Limited manage our first serviced residence at Diplomatic Greens. Ascott's service excellence is world renowned. Hence, it is undoubtedly the perfect match for Puri Constructions, which has built its reputation on providing uncompromising quality. Located within a

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30-minute drive from the international airport at New Delhi, Somerset Diplomatic Greens Gurgaon shall be the closest serviced residence from the airport."

About Somerset Diplomatic Greens Gurgaon

Strategically located next to Dwarka Expressway, Somerset Diplomatic Greens Gurgaon is nestled in the middle of about seven acres of expansive green landscaping, right in the heart of Gurgaon. The serviced residence will be located next to the retail zone and entertainment hub within the Diplomatic Greens development. Diplomatic Greens is a 20-acre residential area within an 82-acre integrated development that includes retail and commercial spaces.

Residents will be welcomed by an impressive water feature and a lobby with a double-height ceiling at the serviced residence. Designed to provide business executives and their families with the comfort of a home, Somerset Diplomatic Greens Gurgaon offers a range of stylish studios, one- and two-bedroom apartments. Each apartment features a fully-equipped kitchen and separate living and dining areas. The property's extensive facilities include a private gymnasium, yoga centre, swimming pool, all-day dining restaurant and bar.

In India, Ascott currently operates Somerset Greenways Chennai and Citadines Richmond Bangalore. Besides Somerset Diplomatic Greens Gurgaon, five more serviced residences are scheduled to open progressively in Ahmedabad, Bangalore, Chennai, Hyderabad and Gurgaon by 2017.

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 24,000 operating serviced residence units in key cities of Asia Pacific, Europe and the Gulf region, as well as over 11,000 units which are under development, making a total of more than 36,000 units in over 200 properties.

The company operates three brands – Ascott, Citadines and Somerset. Its portfolio spans 86 cities across 24 countries, 24 of which are new cities in Ascott's portfolio where its serviced residences are being developed.

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 a 30-year 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 2013 for 'World's Leading Serviced Apartment Brand' and 'Leading Serviced Apartment Brand' in Asia and Europe, Business Traveller Asia-Pacific Awards 2013 for 'Best Serviced Residence Brand' and 'Best Serviced Residence', Business Traveller China Awards 2013 for 'Best Serviced Residence Brand', Business Traveller UK Awards 2013 for 'Best Serviced Apartment Company', TTG China Travel Awards 2014 for 'Best Serviced Residence Operator in China' and DestinAsian Readers' Choice Awards 2014 for 'Best Serviced Residence Brand'.

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About Ascott's 30th Anniversary

2014 marks Ascott's 30th Anniversary. To celebrate 30 years of hospitality excellence, Ascott has introduced a series of promotions to thank customers for their support. Customers can look forward to free stays and Ascott online members will enjoy at least 30% off Best Flexible Rates at participating properties in over 30 cities worldwide. Corporate clients who are members of Ascott's rewards programme, The Link Club, can get 30% off redemption points where they will enjoy privileges such as dining, shopping and travel. For details on the promotions, terms and conditions, and reservations, visit www.the-ascott.com/30years.

About CapitaLand Limited

CapitaLand is one of Asia's largest real estate companies. Headquartered and listed in Singapore, the company's businesses in real estate and real estate fund management are focused on its core markets of Singapore and China.

The company's diversified real estate portfolio primarily includes integrated developments, shopping malls, serviced residences, offices and homes. The company also has one of the largest real estate fund management businesses with assets located in Asia. CapitaLand leverages its significant asset base, real estate domain knowledge, product design and development capabilities, active capital management strategies and extensive market network to develop real estate products and services.

CapitaLand's listed real estate investment trusts are Ascott Residence Trust, CapitaCommercial Trust, CapitaMall Trust, CapitaMalls Malaysia Trust and CapitaRetail China Trust.

About Puri Constructions Private Limited

Puri Constructions is a name synonymous with supreme quality. Established in 1971, it has completed numerous projects ranging from steel plants, dams, luxury hotels and state-owned institutions to new-age residential and commercial spaces.

Having built its reputation on uncompromising quality, Puri Constructions is the name behind some of the most high-profile addresses in the cities of Gurgaon and Faridabad. Its completed residential project in Faridabad 'The Pranayam' was adjudged the 'Best Premium Residential Apartment Complex in North India' by NDTV Property Awards 2013.

With a dedicated and efficient team, Puri creates spaces which offer the best of features within record time. This has made Puri one of the fastest-growing and most respected real estate companies.

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