



A Member of CapitaLand

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

ANNOUNCEMENT

ESTABLISHMENT OF WHOLLY-OWNED SUBSIDIARIES

- (1) **ASCOTT REIT SEVEN PTE. LTD.**
- (2) **ASCOTT REIT EIGHT PTE. LTD.**
- (3) **ASCOTT REIT NINE PTE. LTD.**
- (4) **ASCOTT REIT SEVEN PTY 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 subsidiaries as part of its ongoing business development:

- | | | | |
|-----|--------------------------|---|---|
| (1) | Name | : | Ascott REIT Seven Pte. Ltd. |
| | Principal Activity | : | Investment Holding |
| | Share Capital | : | SGD1.00 comprising 1 ordinary share |
| | Country of Incorporation | : | Singapore |
| (2) | Name | : | Ascott REIT Eight Pte. Ltd. |
| | Principal Activity | : | Investment Holding |
| | Share Capital | : | SGD1.00 comprising 1 ordinary share |
| | Country of Incorporation | : | Singapore |
| (3) | Name | : | Ascott REIT Nine Pte. Ltd. |
| | Principal Activity | : | Investment Holding |
| | Share Capital | : | SGD1.00 comprising 1 ordinary share |
| | Country of Incorporation | : | Singapore |
| (4) | Name | : | Ascott REIT Seven Pty Ld |
| | Principal Activity | : | Trustee Company |
| | Share Capital | : | AUD1.00 (approximately SGD1.12) comprising 1 ordinary share |
| | Country of Incorporation | : | Australia |

The establishment of the above subsidiaries 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 2014.

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 subsidiaries.

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
20 October 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 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 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.