



ASCOTT RESIDENCE TRUST

A stapled group comprising:

Ascott Real Estate Investment Trust

(A real estate investment trust constituted on 19 January 2006 under the laws of the Republic of Singapore)

Ascott Business Trust

(A business trust constituted on 9 September 2019 under the laws of the Republic of Singapore)

Managed by

Ascott Residence Trust Management Limited
(Company Registration No. 200516209Z)

Managed by

Ascott Business Trust Management Pte. Ltd.
(Company Registration No. 201925299R)

ANNOUNCEMENT

CHANGES TO BOARD AND BOARD COMMITTEES COMPOSITION

BOARD CHANGES

Ascott Residence Trust Management Limited, the manager of Ascott Real Estate Investment Trust, and Ascott Business Trust Management Pte. Ltd., the trustee-manager of Ascott Business Trust (collectively, the “**Managers**”), wish to announce the following changes, which will take effect on 20 April 2021:

- (i) the retirement of Mr Zulkifli Bin Baharudin as Non-Executive Independent Director. Mr Zulkifli will also cease to be member of the Audit Committee;
- (ii) the retirement of Mr Lee Chee Koon as Non-Executive Non-Independent Director. Mr Lee will also cease to be Chairman of the Executive Committee (“**EC**”); and
- (iii) the appointment of Mr Goh Soon Keat Kevin, an existing Non-Executive Non-Independent Director, as Chairman of the EC.

“Board” and “Audit Committee” shall refer to the Boards and Audit Committees of the Managers collectively.

The information required to be disclosed under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), in relation to the retirements of Mr Zulkifli Bin Baharudin and Mr Lee Chee Koon are provided to the SGX-ST in the accompanying announcements.

The Board would like to extend its thanks and appreciation to Mr Zulkifli Bin Baharudin and Mr Lee Chee Koon for their invaluable contributions to the Board and to Ascott Residence Trust.

COMPOSITION OF BOARD AND BOARD COMMITTEES

Following the above changes, the Board of the Company will comprise 7 Directors, of whom 4 are Non-Executive Independent Directors. The members of the Board and the Board Committees with effect from 20 April 2021 are as follows:

Board

Mr Tan Beng Hai	Chairman, Non-Executive Independent Director
Ms Beh Siew Kim	Chief Executive Officer, Executive Non-Independent Director
Mr Sim Juat Quee Michael Gabriel	Non-Executive Independent Director
Mr Chia Kim Huat	Non-Executive Independent Director
Ms Deborah Lee Siew Yin	Non-Executive Independent Director
Mr Lim Cho Pin Andrew Geoffrey	Non-Executive Non-Independent Director
Mr Goh Soon Keat Kevin	Non-Executive Non-Independent Director

Audit Committee

Mr Sim Juat Quee Michael Gabriel	Chairman
Mr Chia Kim Huat	Member
Ms Deborah Lee Siew Yin	Member

Executive Committee

Mr Goh Soon Keat Kevin	Chairman
Ms Beh Siew Kim	Member
Mr Lim Cho Pin Andrew Geoffrey	Member

By Order of the Board

ASCOTT RESIDENCE TRUST MANAGEMENT LIMITED

(Company Registration No. 200516209Z)

As Manager of Ascott Real Estate Investment Trust

ASCOTT BUSINESS TRUST MANAGEMENT PTE. LTD.

(Company Registration No. 201925299R)

As Trustee-Manager of Ascott Business Trust

Karen Chan
Company Secretary
19 April 2021

IMPORTANT NOTICE

The past performance of Ascott Residence Trust (“**ART**”) is not indicative of future performance. The listing of the stapled securities in ART (the “**Stapled Securities**”) on the Singapore Exchange Securities Trading Limited (the “SGX-ST”) does not guarantee a liquid market for the Stapled Securities. The value of the Stapled Securities and the income derived from them may fall as well as rise. Stapled Securities are not obligations of, deposits in, or guaranteed by, Ascott Residence Trust Management Limited as manager of Ascott Real Estate Investment Trust or Ascott Business Trust Management Pte. Ltd. as trustee-manager of Ascott Business Trust (collectively, the “**Managers**”) or any of their respective affiliates. An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Managers redeem or purchase their Stapled Securities while the Stapled Securities are listed on the SGX-ST. It is intended that holders of Stapled Securities may only deal in their Stapled Securities through trading on the SGX-ST.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Stapled Securities.