



## ASCOTT RESIDENCE TRUST

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

Managed by

**Ascott Residence Trust Management Limited**

(Company Registration No. 200516209Z)

## ASCOTT RESIDENCE TRUST ANNOUNCEMENT

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### PROPOSED COMBINATION OF ASCOTT RESIDENCE TRUST AND ASCENDAS HOSPITALITY TRUST BY WAY OF A TRUST SCHEME OF ARRANGEMENT

### ASCOTT REIT-BT STAPLED UNITS STOCK CODE AND ISIN CODE

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#### INTRODUCTION

On 3 July 2019, the board of directors of Ascott Residence Trust Management Limited, as manager of Ascott Residence Trust (“**Ascott Reit**”), announced the proposed combination of Ascott Reit and Ascendas Hospitality Trust (“**A-HTRUST**”) to be effected through the acquisition by Ascott Reit of all the A-HTRUST Stapled Units for an aggregate consideration of S\$1.0868 for each A-HTRUST Stapled Unit, comprising S\$0.0543 in cash and 0.7942 Ascott Reit-BT Stapled Units (“**Combination**”). On 26 September 2019, the Composite Document with respect to the Combination was despatched by the Ascott Reit Manager to Ascott Reit Unitholders (“**Composite Document**”). Terms defined in the Composite Document have the same meanings when used in this Announcement.

#### CHANGE IN NAME

The Ascott Reit Manager had, in the Composite Document, noted that on and with effect from completion of the Combination, which date is expected to be 31 December 2019:

- the Combined Entity (i.e., the stapled Ascott Reit and the Ascott BT) will be named “**Ascott Residence Trust**”;
- Ascott Reit will be renamed “**Ascott Real Estate Investment Trust**”; and
- for completeness, Ascott BT is named “**Ascott Business Trust**”.

#### ASCOTT REIT-BT STAPLED UNITS STOCK CODE AND ISIN CODE

The Ascott Reit Manager had, in the Composite Document, explained that on the first Business Day on which the Ascott Reit-BT Stapled Units commence trading, which date is expected to be 2 January 2020, the Ascott Reit Units (with the stock code “A68U” and the ISIN code “SG1T08929278”) will no

longer be traded on the SGX-ST. Instead, Ascott Reit-BT Stapled Units (with a new stock code and a new ISIN code) will be traded on the SGX-ST.

The new stock code and new ISIN code of the Ascott Reit-BT Stapled Units have been assigned. Ascott Reit Unitholders should take note of the following information with respect to the trading of Ascott Reit Units and Ascott Reit-BT Stapled Units on the SGX-ST:

	<b>Ascott Reit Units</b>	<b>Ascott Reit-BT Stapled Units</b>
Entity name	<ul style="list-style-type: none"> <li>• Present until (and including) 30 December 2019, Ascott Residence Trust; and</li> <li>• on and with effect from 31 December 2019, Ascott Real Estate Investment Trust</li> </ul>	On and with effect from 31 December 2019, Ascott Residence Trust
Trading name	<ul style="list-style-type: none"> <li>• Present until (and including) 30 December 2019, Ascott Reit; and</li> <li>• on and with effect from 31 December 2019, not applicable</li> </ul>	Ascott Trust
Last day of trading	26 December 2019	-
Cessation of trading	From 27 December 2019, 9.00 a.m.	-
Commencement of trading	-	From 2 January 2020, 9.00 a.m.
Stock code	A68U	HMN
ISIN code	SG1T08929278	SGXC16332337

**To the extent, immediately prior to the cessation of trading of the Ascott Reit Units, there are any unfulfilled buy or sell orders with respect to Ascott Reit Units, such unfulfilled orders will be cancelled and will not be carried over as orders with respect to Ascott Reit-BT Stapled Units.**

**Accordingly, if any person has given any such unfulfilled buy or sell orders and wishes to effect such buy or sell orders using Ascott Reit-BT Stapled Units, such person should, on the commencement of trading of the Ascott Reit-BT Stapled Units, provide fresh instructions to buy or sell Ascott Reit-BT Stapled Units using the new stock code and new ISIN code noted above.**

**If you have any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.**

## **RESPONSIBILITY STATEMENT**

The directors of the Ascott Reit Manager (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement which relate to Ascott Reit and/or the Ascott Reit Manager (excluding those relating to A-HTRUST and/or the A-HTRUST REIT Manager and/or the A-HTRUST BT Trustee-Manager) are fair and accurate and that there are no other material facts not contained in this Announcement the omission of which would make any statement in this Announcement misleading. The directors of the Ascott Reit Manager jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from A-HTRUST and/or the A-HTRUST REIT Manager and/or the A-HTRUST BT Trustee-Manager, the sole responsibility of the directors of the Ascott Reit Manager has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The directors of the Ascott Reit Manager do not accept any responsibility for any information relating to A-HTRUST and/or the A-HTRUST REIT Manager and/or the A-HTRUST BT Trustee-Manager or any opinion expressed by A-HTRUST and/or the A-HTRUST REIT Manager and/or the A-HTRUST BT Trustee-Manager.

By Order of the Board

**ASCOTT RESIDENCE TRUST MANAGEMENT LIMITED**

(Company Registration No. 200516209Z)

As Manager of Ascott Residence Trust

Karen Chan

Company Secretary

19 December 2019

*Any queries relating to this Announcement or the Combination should be directed to one of the following:*

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**IMPORTANT NOTICE**

The value of the Ascott Reit Units and the income derived from them may fall as well as rise. The Ascott Reit Units are not obligations of, deposits in, or guaranteed by, the Ascott Reit Manager or any of its affiliates. An investment in the Ascott Reit Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Ascott Reit Manager to redeem their Ascott Reit Units while the Ascott Reit Units are listed. It is intended that Ascott Reit Unitholders may only deal in their Ascott Reit Units through trading on the SGX-ST. Listing of the Ascott Reit Units on the SGX-ST does not guarantee a liquid market for the Ascott Reit Units. This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Ascott Reit Units. The past performance of Ascott Reit is not necessarily indicative of the future performance of Ascott Reit. This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Ascott Reit Manager's current view on future events.