

ASCOTT RESIDENCE TRUST TO JOIN FTSE EPRA NAREIT GLOBAL DEVELOPED INDEX

Index inclusion will broaden Ascott Residence Trust's reach to international investors

Singapore, 8 June 2020 – Ascott Residence Trust (ART), the most geographically diversified and largest hospitality trust in Asia Pacific, will be included in the FTSE EPRA Nareit Global Real Estate Index Series (Global Developed Index) from 22 June 2020.

Ms Beh Siew Kim, Chief Executive Officer of the managers of ART, said: “We constantly explore ways to enhance the value of ART. Our successful combination with Ascendas Hospitality Trust last year has boosted the scale of ART and enabled us to achieve ART’s inclusion into the FTSE EPRA Nareit Global Developed Index, which was one of the objectives of the combination. Being part of this leading benchmark for listed real estate investment companies and REITs will further raise ART’s profile as the proxy hospitality trust in Asia Pacific, broaden our reach amongst global investors and increase ART’s trading liquidity. With an enlarged investor base, we will have greater financial capacity to further enhance ART’s portfolio. We would like to thank our investors for their support and remain committed to generate long-term value for our stapled securityholders.”

The FTSE EPRA Nareit Global Real Estate Index Series is an international real estate investment index developed by FTSE Group in cooperation with the European Public Real Estate Association (EPRA) and the National Association of Real Estate Investment Trusts (Nareit). The index series is designed to track the performance of listed real estate companies and REITs worldwide and is seen as the leading benchmark for listed real estate investments. More information is available from FTSE EPRA Nareit’s [website](#).

About Ascott Residence Trust

Ascott Residence Trust (ART) is the largest hospitality trust in Asia Pacific with an asset value of S\$7.4 billion as at 31 December 2019. Having listed on the Singapore Exchange Securities Trading Limited (SGX-ST) since March 2006, ART’s objective is to invest primarily in income-producing real estate and real estate-related assets which are used or predominantly used as serviced residences, hotels, rental housing properties and other hospitality assets in any country in the world.

As at 31 March 2020, ART's international portfolio comprises 88 properties with more than 16,000 units in 39 cities across 15 countries, predominantly in the developed cities of Asia Pacific, Europe and the United States of America.

ART's properties are mostly operated under the Ascott The Residence, Somerset, Quest and Citadines brands. They are mainly located in key gateway cities such as Barcelona, Berlin, Brussels, Guangzhou, Hanoi, Ho Chi Minh City, Jakarta, Kuala Lumpur, London, Manila, Melbourne, Munich, New York, Paris, Perth, Seoul, Shanghai, Singapore and Tokyo.

ART is a stapled group comprising Ascott Real Estate Investment Trust (Ascott Reit) and Ascott Business Trust (Ascott BT). ART is managed by Ascott Residence Trust Management Limited (as manager of Ascott Reit) and Ascott Business Trust Management Pte. Ltd. (as trustee-manager of Ascott BT), both of which are wholly owned subsidiaries of Singapore-listed CapitaLand Limited, one of Asia's largest diversified real estate groups.

About CapitaLand Limited (www.capitaland.com)

CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth S\$131.9 billion as at 31 December 2019. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 200 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages seven listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. Since it pioneered REITs in Singapore with the listing of CapitaLand Mall Trust in 2002, CapitaLand's REITs and business trusts have expanded to include Ascendas Real Estate Investment Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust.

Important Notice

This release may contain forward-looking statements. 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, availability of real estate properties, competition from other developments or companies, shifts in customer demands, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training, property operating expenses), 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 current view of management regarding future events. No representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this release. Neither Ascott Residence Trust Management Limited and Ascott Business Trust Management Pte. Ltd. ("Managers") nor any of their affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or

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The past performance of Ascott Residence Trust (“ART”) is not indicative of future performance. The listing of the stapled securities in the ART (“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, the Managers or any of their 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 release is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Stapled Securities.

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