



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

FORMATION OF NOMINATING AND REMUNERATION COMMITTEE

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 as managers of ART, the “**Managers**”), wish to announce the following which will take effect on 30 October 2021:

Formation of Nominating and Remuneration Committee

The Nominating and Remuneration Committee of the Managers shall comprise the following Board Members:

- Mr Tan Beng Hai (Chairman)
- LG Ong Su Kiat Melvyn
- Mr Goh Soon Keat Kevin

The Nominating and Remuneration Committee is formed to assist the Board in, inter alia, matters relating to (a) the appointment, re-appointment and retirement of Board and Board Committees members, review of Board’s performance and Director’s independence, (b) the leadership development and succession plan and framework for the Chief Executive Officer, and (c) the remuneration for the Directors, Chief Executive Officer and senior management executives of the Managers.

COMPOSITION OF BOARD AND BOARD COMMITTEES

Following the formation of the Nominating and Remuneration Committee, the members of the Board and Board Committees of the Managers with effect from 30 October 2021 are as follows:

Board of Directors¹

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
LG Ong Su Kiat Melvyn	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 Committee¹

Mr Sim Juat Quee Michael Gabriel	Chairman
Mr Chia Kim Huat	Member
Ms Deborah Lee Siew Yin	Member
LG Ong Su Kiat Melvyn	Member

Executive Committee¹

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

Nominating and Remuneration Committee

Mr Tan Beng Hai	Chairman
LG Ong Su Kiat Melvyn	Member
Mr Goh Soon Keat Kevin	Member

¹ No Change

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
29 October 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.