CELEBRATING 30 YEARS OF ASCOTT MOMENTS WITH YOU

Enjoy celebratory offers from 30% off
Best Flexible Rates, FREE nights and more
www.the-ascott.com/30years

THE ASCOTT LIMITED
A Member of CapitaLand

THE ASCOTT LIMITED
(*Regn. No: 197900881N*)
N°168 Robinson Road #30-01
Capital Tower
Singapore 068912

Telephone
+65 6713 2888

Facsimile
+65 6713 2121

www.the-ascott.com

NEWS RELEASE

ASCOTT CAPS 30TH ANNIVERSARY WITH CONTINUED STRONG GROWTH

Acquires prime property in Jakarta for S$90 million and extends premier Ascott The Residence brand to Vietnam

Adds 25 properties to global network and opens 14 properties to date in 2014

Tops off over 80 accolades in 2014 with World Travel and Business Traveller Awards

Singapore, 4 December 2014 – CapitaLand's wholly-owned serviced residence business unit, The Ascott Limited (Ascott), is culminating its 30th anniversary by acquiring the recently-opened 185-unit Ascott Kuningan Jakarta for S$90 million under a conditional agreement with PT Ciputra Adigraha, a subsidiary of Jakarta-listed PT Ciputra Property Tbk (Ciputra). Ascott has also secured a contract to manage the 222-unit Ascott Waterfront Saigon from Canh Hung Hai Thanh Corporation, an affiliate company under the management of developer, M.I.K Corporation. The river-fronting property located in downtown Ho Chi Minh City will be the first Ascott-branded serviced residence in Vietnam and Ascott's 13th property in the country when it opens in 2016.

Mr Lee Chee Koon, Ascott's Chief Executive Officer, said: "2014 has been a tremendous year for Ascott as we added 25 properties with more than 4,500 apartment units to our global network through acquisitions, management contracts, strategic alliances, franchises and leases. Our latest acquisition of Ascott Kuningan Jakarta from our long-time partner, Ciputra, enables us to invest in a prime property in Indonesia which has a great potential for serviced residences given its strong economic growth. With the limited supply of high quality serviced residences in Jakarta and Ascott Kuningan Jakarta's superb location within the Golden Triangle of the Central Business District (CBD), it is well-poised to cater to the large number of business travellers visiting Jakarta. On completion of the acquisition, the property will further strengthen Ascott's position as the largest serviced residence owner-operator in Indonesia."

SINGAPORE
AUSTRALIA
BAHRAIN
BELGIUM
CHINA
FRANCE
GEORGIA
GERMANY
INDIA
INDONESIA
JAPAN
LAOS
MALAYSIA
MYANMAR
OMAN
PHILIPPINES
QATAR
SAUDI ARABIA
SOUTH KOREA
SPAIN
THAILAND
UNITED ARAB EMIRATES
UNITED KINGDOM
VIETNAM

Mr Lee said: "The introduction of our premier Ascott The Residence brand into Vietnam through Ascott Waterfront Saigon marks another milestone since we opened our first serviced residence in the country in 1994. Ascott Waterfront Saigon will set a new benchmark for luxury living in Vietnam, offering top business executives and industry leaders an exclusive environment and unparalleled service. Together with our existing stable of Somerset properties, which continue to be well received by expatriate families, this property will enable Ascott to cross the 2,000-unit mark and extend our leadership position in Vietnam. We are confident of Vietnam's long-term economic fundamentals and continue to see good potential for serviced residences in the country."

Mr Lee added: "Globally, we have opened 14 properties with over 2,000 apartment units so far this year and will be opening Somerset Vientiane, our first serviced residence in the Lao People's Democratic Republic (Laos), on 9 December. More properties such as Citadines LiZhiWan Guangzhou and Somerset Grandview Shenzhen will open before the end of 2014. We will continue to seek opportunities in key cities in Asia Pacific, Europe and the Gulf region to achieve our target of 80,000 apartment units worldwide by 2020. We will also continue to innovate and enhance our existing properties, and ensure that we deliver the high service standards that have defined our award-winning brands."

To cap off its 30th year of hospitality excellence, Ascott scooped a total of 19 highly coveted accolades at the 2014 World Travel Awards for Asia & Australasia and Europe as well as at the Business Traveller Awards for China, Asia Pacific and Europe. These bring the number of accolades that Ascott has received to date in 2014 to 84, cementing its position as the global leader in the serviced residence industry. For the full list of accolades that Ascott has won in 2014, please visit http://www.theascottlimited.com/en/aboutus/awards_and_accolades.html?year=2014.

About Ascott Kuningan Jakarta

Ascott Kuningan Jakarta is located within Ciputra World 1 Jakarta, a large integrated development that comprises an upscale shopping centre – Lotte Shopping Avenue, Ciputra ArtPreneur Centre which is an art museum, art gallery cum theatre, and DBS Bank Tower. Ascott was awarded the management contract for Ascott Kuningan Jakarta in 2008 and the serviced residence opened in October this year.

Ascott Kuningan Jakarta offers top business executives personalised services, luxurious apartments and an elegant décor that features expressionist-styled art pieces by famous Indonesian artist, Hendra Gunawan. Each of its well-appointed one-, two-, and three-bedroom apartments comes with a fully-equipped kitchen, separate living and dining areas, bathrooms with bathtub and rain shower, and other modern amenities. The serviced residence has a wide range of facilities including a swimming pool, tennis, basketball and badminton courts, a fully-equipped gymnasium, aerobics room, children's playground, wading pool, indoor playroom, garden terrace, café, resident's lounge and meeting facilities.

About Ascott Waterfront Saigon (Opening in 2016)

Ascott Waterfront Saigon is part of an integrated development comprising an office podium that will house the corporate offices of local banks. It has a prime address in Ho Chi Minh City's CBD, where many multinational companies and embassies are based. Located at 1 Ton Duc Thang Street, Ascott Waterfront Saigon enjoys river frontage and is surrounded by Grade A offices such as Lim Tower and Bitexco Financial Tower as well as prime integrated developments such as Times Square and Vincom Center. It is also well-served by the city's most prestigious shopping and entertainment area, and the food and beverage belt of the adjacent Le Thanh Ton Street that is popular with expatriates given its wide selection of Japanese and Western restaurants. Within walking distance to the serviced residence are attractions such as the Ho Chi Minh City People's Committee Building and Opera House.

Guests will enjoy convenient access to other parts of Ho Chi Minh City such as the Saigon Hi-Tech and Long Binh industrial parks in District 9 as Ascott Waterfront Saigon is situated across a new metro station that is slated to open in 2018. The Tan Son Nhat International Airport is a 30-minute drive away.

When Ascott Waterfront Saigon opens, it will provide spacious and elegantly-designed apartments, ranging from studio to four-bedroom penthouse units that come with fully-equipped kitchens, separate work and dining areas. To provide top business executives with luxurious living, Ascott Waterfront Saigon also offers a wide range of facilities including a fitness centre and clubhouse that overlook the city, infinity pool, rooftop bar and restaurant, children's playground and ancillary retail outlets.

About Somerset Vientiane (Opening 9 December 2014)

Somerset Vientiane is strategically located at the junction of Rue Samsenthai and Rue Setthathilah, where the prominent statue of King Fa Ngum, the first king of the Laotian Kingdom of Lan Xang, stands. It is a five-minute drive from the river-fronting Chanthabouli Business District and Wattay International Airport.

Set within the new business and residential Sikhottabong district, the serviced residence is close to major commercial, diplomatic and shopping areas as well as attractions such as the National Museum and Culture Hall, making Somerset Vientiane an ideal accommodation for business and leisure travellers.

With 116 units ranging from spacious studios to two-bedroom apartments with ensuite kitchen and bathroom, Somerset Vientiane offers business travellers and their families a myriad of modern business and recreational facilities such as a business centre, tennis court, swimming pool, gymnasium, sauna, jacuzzi, children's playground and wading pool, residents' lounge and outdoor breakfast area.

About The Ascott Limited

The Ascott Limited is a Singapore company that has grown to be the world's largest international serviced residence owner-operator. It has over 25,000 operating serviced residence units in key cities of Asia Pacific, Europe and the Gulf region, as well as over

12,000 units which are under development, making a total of more than 38,000 units in over 200 properties.

The company operates three brands – Ascott, Citadines and Somerset. Its portfolio spans 88 cities across 24 countries, 25 of which are new cities in Ascott's portfolio where its serviced residences are being developed.

Ascott, a wholly-owned subsidiary of CapitaLand Limited, pioneered Asia Pacific's first international-class serviced residence with the opening of The Ascott Singapore in 1984. In 2006, it established the world's first Pan-Asian serviced residence real estate investment trust, Ascott Residence Trust. Today, the company boasts a 30-year industry track record and award-winning serviced residence brands that enjoy recognition worldwide.

Ascott's achievements have been recognised internationally. Recent awards include World Travel Awards 2014 for 'Leading Serviced Apartment Brand' and 'Leading Serviced Apartments' in Belgium, France, Germany, Indonesia, the Philippines, Singapore, Thailand and Vietnam, Business Traveller Asia-Pacific Awards 2014 for 'Best Serviced Residence Brand' and 'Best Serviced Residence', Business Traveller UK Awards 2014 for 'Best Serviced Apartment Company', Business Traveller China Awards 2014 for 'Best Serviced Residence Brand' and 'Best Serviced Residence', TTG China Travel Awards 2014 for 'Best Serviced Residence Operator in China' and DestinAsian Readers' Choice Awards 2014 for 'Best Serviced Residence Brand'.

Visit www.the-ascott.com for more information and connect with us on social media at www.the-ascott.com/connect.

About Ascott's 30th Anniversary

2014 marks Ascott's 30th Anniversary. To celebrate 30 years of hospitality excellence, Ascott has introduced a series of promotions to thank customers for their support. Customers can look forward to free stays and Ascott online members will enjoy at least 30% off Best Flexible Rates at participating properties in over 30 cities worldwide. Corporate clients who are members of Ascott's rewards programme, The Link Club, can get 30% off redemption points where they will enjoy privileges such as dining, shopping and travel. For details on the promotions, terms and conditions, and reservations, visit www.the-ascott.com/30years.

About CapitaLand Limited

CapitaLand is one of Asia's largest real estate companies. Headquartered and listed in Singapore, the company's businesses in real estate and real estate fund management are focused on its core markets of Singapore and China.

The company's diversified real estate portfolio primarily includes integrated developments, shopping malls, serviced residences, offices and homes. The company also has one of the largest real estate fund management businesses with assets located in Asia. CapitaLand leverages its significant asset base, real estate domain knowledge, product

design and development capabilities, active capital management strategies and extensive market network to develop real estate products and services.

CapitaLand's listed real estate investment trusts are Ascott Residence Trust, CapitaCommercial Trust, CapitaMall Trust, CapitaMalls Malaysia Trust and CapitaRetail China Trust.

Issued by: The Ascott Limited Website: www.the-ascott.com
168 Robinson Road, #30-01 Capital Tower, Singapore 068912

For more information, please contact:

Jasmine Sim, Manager, Corporate Communications
Tel: (65) 6713 2867 Mobile: (65) 9686 2859 Email: jasmine.sim@capitaland.com

---