



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

TRANSFER OF STAPLED SECURITIES IN ASCOTT RESIDENCE TRUST UNDER RESTRICTED STAPLED SECURITY PLAN AND PERFORMANCE STAPLED SECURITY PLAN

Ascott Residence Trust Management Limited (the “**Manager**”), as manager of Ascott Real Estate Investment Trust (“**Ascott Reit**”), wishes to announce that the Manager has transferred 400,118 stapled securities in Ascott Residence Trust (“**Stapled Securities**”) from its stapled securityholding to its key management personnel and eligible employees under the Restricted Stapled Security Plan (“**RSSP**”) and Performance Stapled Security Plan (“**PSSP**”).

PSSP and RSSP are the performance-based variable equity-based component of the remuneration for the key management personnel and eligible employees of the Manager pursuant to which Stapled Securities are awarded. Stapled Securities are awarded as part of the remuneration with the view of promoting alignment of the interests of key management personnel and eligible employees with those of the stapled securityholders.

Prior to the transfer, the Manager held an aggregate of 191,579,657 Stapled Securities, which constitute approximately 6.21% of the total Stapled Securities in issue. Following the above transfer, the Manager’s stapled securityholding is reduced to an aggregate of 191,179,539 Stapled Securities, which constitute approximately 6.20% of the total Stapled Securities in issue.

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
2 March 2020

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.