



A Member of CapitaLand

ASCOTT RESIDENCE TRUST

(Constituted in the Republic of Singapore pursuant to a trust deed dated 19 January 2006 (as amended))

ANNOUNCEMENT

COMPLETION OF THE ACQUISITIONS OF INTERESTS IN SERVICED RESIDENCE PROPERTIES IN GERMANY

Ascott Residence Trust Management Limited (the “**Manager**”), as manager of Ascott Residence Trust (“**Ascott REIT**”), refers to its announcement dated 6 March 2017 where the Manager announced that DBS Trustee Limited, as trustee of Ascott REIT (the “**Trustee**”), had on 6 March 2017, through The Ascott (Europe) N.V., a wholly owned subsidiary of Ascott REIT, entered into two conditional sale and purchase agreements to acquire, through the acquisitions of shareholding interests in (i) an effective interest of 93% in Citadines Michel Hamburg, a serviced residence property located at Ludwig-Erhard-Straße 7, 20459 Hamburg, Germany (the “**Citadines Michel Hamburg Property**”); and (ii) an effective interest in 93% in Citadines City Centre Frankfurt, a serviced residence property located at Europa-Allee 23, 60327 Frankfurt am Main, Germany (together with the Citadines Michel Hamburg Property, the “**Properties**”), its circular to unitholders dated 8 March 2017 in relation to the acquisitions of the interests in the Properties (the “**Circular**”), and its announcement dated 19 April 2017 in relation to the approval by unitholders of Ascott REIT of the resolution set out in the Circular.

The Manager is pleased to announce that the acquisitions of the interests in the Properties have been simultaneously completed today.

With the completion, Ascott REIT has, through its wholly-owned subsidiary, acquired (i) 94% of the issued shares of Citadines Investments B.V., which in turn holds a 99% interest in Citadines Hamburg Michel GmbH & Co., KG, and (ii) 94% of the issued shares of Citadines (Netherlands) B.V., which in turn holds a 99% interest in Citadines (Europaviertel (Frankfurt) GmbH & Co., KG.

BY ORDER OF THE BOARD

Ascott Residence Trust Management Limited
(Registration Number: 200516209Z)
As manager of Ascott Residence Trust

Karen Chan
Company Secretary
2 May 2017

IMPORTANT NOTICE

The value of units in Ascott Residence Trust ("**Units**") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by Ascott Residence Trust Management Limited, as manager of Ascott Residence Trust (the "**Manager**"), or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of Ascott Residence Trust is not necessarily indicative of the future performance of Ascott Residence Trust.