

NEWS RELEASE

ASCOTT UNVEILS THE CREST COLLECTION OF UNIQUE LUXURY PROPERTIES TO MARK MILESTONE IN GLOBAL FACELIFT PROGRAMME LAUNCHED IN 2010

Each with a distinctive character which epitomises European elegance and grandeur, The Crest Collection debuts with four properties in Paris and Bangkok, to offer travellers extraordinary experiences with a sense of home

Singapore, 13 April 2016 – CapitaLand’s wholly owned serviced residence business unit, The Ascott Limited (Ascott), has today launched The Crest Collection, a prized selection of some of Ascott’s most prestigious and unique luxury serviced residences. The collection offers the growing number of discerning travellers extraordinary experiences with a sense of home. Each property is a signature on its own with a distinctive character which epitomises European elegance and grandeur. The debut collection comprises the newly added Metropole, which will open in Bangkok in June 2016, and three of Ascott’s Citadines Suites properties in Paris that have been renamed to La Clef Louvre Paris, La Clef Champs-Élysées Paris as well as La Clef Tour Eiffel Paris, where the launch ceremony of The Crest Collection was held.

Acquired in 2011, La Clef Tour Eiffel Paris was included in the global asset enhancement programme rolled out by Ascott in 2010. Through Ascott’s extensive experience in product development and design, the property was boldly transformed – the serviced residence seamlessly marries Parisian elegance in a 19th century Haussmannian apartment building with the postmodernist style of celebrated architect Ricardo Bofill in an adjoining hotel.

Mr Lee Chee Koon, Ascott’s Chief Executive Officer, said: “Ascott has a strong track record of product development and design expertise, from preserving heritage buildings to converting offices to serviced residences. Since we started with an extensive refurbishment programme in 2010, we have invested S\$230 million to renovate 45 properties globally, 23 of which are Citadines properties in Europe. The Crest Collection opens up more opportunities for us to work with property owners who want Ascott to manage their property while maintaining its unique features. With more than 30 years of experience and managing over 290 properties worldwide, Ascott has been focusing on creating the best experiences for customers staying in our properties of international standards; while at the same time ensuring we make the most efficient use of space to maximise returns for the owners.”

At the ceremony, Mr Lee reiterated the importance of Europe as a key market for Ascott. France, as one of the strongest economies in the eurozone and the top tourist destination in the world with over 84 million international tourist arrivals in 2015, is Ascott’s largest market with the biggest portfolio outside of Asia.

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Mr Lee said: “Ascott has achieved an asset size of over S\$1.5 billion in Europe. We will continue to deepen Ascott’s presence in the region’s gateway cities where we have properties such as Paris, London, Hamburg and Munich, as well as explore new markets to achieve Ascott’s target of 10,000 apartment units in Europe by 2020. We plan to expand through acquisitions of turnkey developments or existing buildings which Ascott can convert into serviced residences, management contracts and franchises. With more than half of Ascott’s Europe portfolio in France, the country will remain a key part of our growth in Europe. We have been in France since 2002 and have invested more than S\$1 billion in the country through acquisitions and product enhancements. Ascott has grown to be one of the largest Singapore companies to invest in the hospitality industry in France and we continue to see strong potential for serviced residences in the country.”

Mr Zainal Arif Mantaha, Singapore’s Ambassador to France, who also attended the launch ceremony, said: “Singapore and France have built strong diplomatic ties over the last 50 years. Ascott is a Singapore company that has firmly established itself in France since it acquired the Citadines Apart’hotel chain in 2002. France has a lot of potential for hospitality companies such as Ascott as its economy is the sixth largest in the world and it is one of the world’s leading tourist destinations. Ascott’s launch of The Crest Collection in France is a positive step towards building upon our countries’ relations and I look forward to more collaboration between our countries.”

Mr Alfred Ong, Ascott’s Managing Director for Europe, said: “The Crest Collection is created to distinguish Ascott’s exclusive collection of unique luxury serviced residences that are designed with elegant and classic European flair. It caters to corporate and leisure travellers looking for a quintessential lifestyle in a homely space. To greater differentiate our Citadines properties and The Crest Collection in France, we are renaming the Citadines Suites properties to La Clef, which represents ‘The key’ to a memorable experience through the art of luxury living. Each property is inspired by a story, whether it is in the building’s heritage, design or location. These unique luxury properties are well positioned to tap on the rising demand for upscale accommodation in Paris. Guests will enjoy Ascott’s signature hospitality as we constantly strive to exceed guests’ expectations and make them feel at home.”

The launch of The Crest Collection follows Ascott’s recent unveiling of its Tujia Somerset brand to cater to the booming segment of middle class travellers in China. Together with its three award-winning brands of serviced residences – Ascott The Residence, Citadines Apart’hotel and Somerset Serviced Residence, Ascott is able to provide guests with wider choices to suit their different lifestyle needs. The premier Ascott The Residence brand provides refined luxurious living in elegant apartments. These serviced residences frequently welcome top executives, government dignitaries and industry leaders. Citadines Apart’hotel offers independent travellers the flexibility to choose the services they require. For those travelling

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with children, Somerset Serviced Residence is ideal as the properties come with amenities such as playground, indoor playroom and children's swimming pool.

With the addition of Metropole which Ascott will be managing, the company now has more than 3,000 apartment units across 17 properties in Bangkok, Pattaya and Sri Racha in Thailand. Ascott is the largest international serviced residence owner-operator in Thailand and one of the largest in Europe. It has over 5,200 units in 44 properties in France, United Kingdom, Belgium, Germany, Georgia and Spain.

Please refer to the Annex for more information on the four properties in Bangkok and Paris that are part of The Crest Collection.

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 27,000 operating serviced residence units in key cities of the Americas, Asia Pacific, Europe and the Middle East, as well as over 17,000 units which are under development, making a total of more than 45,000 units in over 290 properties.

The company operates three award-winning brands – Ascott, Citadines and Somerset. Its portfolio spans more than 100 cities across 27 countries.

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 over 30 years of 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 2015 for 'Leading Serviced Apartment Brand' and 'Leading Serviced Apartments' in Belgium, France, Germany, Hong Kong, Philippines, Singapore, Spain, Thailand and Vietnam, Business Traveller Asia-Pacific Awards 2015 for 'Best Serviced Residence Brand', Business Traveller UK Awards 2015 for 'Best Serviced Apartment Company', Business Traveller Middle East Awards 2015 for 'Best Serviced Apartment Company', Business Traveller China Awards 2015 for 'Best Serviced Residence Brand' and 'Best Serviced Residence', TTG China Travel Awards 2016 for 'Best Serviced Residence Operator in China' and DestinAsian Readers' Choice Awards 2016 for 'Best Serviced Residence Brand'. For a full list of awards, please visit <http://www.theascottlimited.com/en/aboutus/awards>.

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

About CapitaLand Limited

CapitaLand is one of Asia's largest real estate companies headquartered and listed in Singapore. The company leverages its significant asset base, design and development capabilities, active capital management strategies, extensive market network and operational capabilities to develop high-quality real estate products and services. Its diversified global real estate portfolio includes integrated developments, shopping malls, serviced residences, offices and homes. Its two core markets are Singapore and China, while Indonesia, Malaysia and Vietnam have been identified as new growth markets. The company also has one of the largest real estate fund management businesses with assets located in Asia.

CapitaLand's listed real estate investment trusts are CapitaLand Mall Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust and CapitaLand Malaysia Mall Trust.

Visit www.capitaland.com for more information.

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Annex – The Crest Collection

La Clef Tour Eiffel Paris (opened)

La Clef Tour Eiffel Paris (formerly Citadines Suites Arc de Triomphe Paris) seamlessly marries Parisian elegance in a 19th century Haussmannian-style building with the postmodernist style of celebrated Catalan architect Ricardo Bofill in an adjoining building. Located between the world famous Champs-Élysées and Place du Trocadéro, the serviced residence is in the French capital's most exclusive neighbourhood, just a few steps from renowned monuments and museums, theatres, luxury boutiques and celebrated restaurants.

La Clef Tour Eiffel Paris is within walking distance to many attractions including the Eiffel Tower, Arc de Triomphe, Théâtre National de Chaillot and prestigious museums such as Musée du Quai Branly (dedicated to Indigenous Art, Cultures and Civilisations) and Musée Guimet (National Museum of Asian Arts). With several metro stations and bus stops a short walk from the property, guests will enjoy convenient access to various destinations in Paris.

At La Clef Tour Eiffel Paris, guests will be spoilt for choice with its 112 luxe units, ranging from spacious classic rooms to two-bedroom apartments with a fully-equipped kitchen. The Tour Eiffel suite offers an exceptional view of its namesake monument and is one of several suites with a private terrace. Guests can relax at the serviced residence's Turkish baths, work out at the gymnasium with a personal fitness coach at hand, chill out at the bar or make use of the large boardroom. The serviced residence also has a direct entrance to the fine dining restaurant L'Hexagone, helmed by chef Mathieu Pacaud, who has held three Michelin stars since 2009.

La Clef Louvre Paris (opened)

A beautiful work of art combining Gothic and Art Nouveau styles by French architect Constant Lemaire, La Clef Louvre Paris (formerly Citadines Suites Louvre Paris) was voted by millions of travellers as one the 'Top 25 Luxury Hotels' in France at the 2016 TripAdvisor's Travellers' Choice Awards for the second consecutive year and crowned 'France's Leading Serviced Apartment' at the 2015 World Travel Awards. This distinctive serviced residence features an Art Nouveau façade made from dressed stone, and is adorned with balconies, sculptures and colonnades, a perfect complement to the immaculately designed suites. Built in 1908, La Clef Louvre Paris was originally the Royal Palace Hotel. Its design evokes the golden age of transatlantic ocean liners and marks the advent of luxury hotels in Paris. It was listed as a conservation building by Bâtiments de France, a government authority that oversees the conservation of historic monuments in France. Most parts of the building, from the lobby and the corridors that lead to each apartment to the stained-glass windows, remains in its original glory.

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Located opposite the Grand Louvre museum and Comédie-Française theatre, La Clef Louvre Paris is a few minutes' away from the Opéra, the Tuileries Garden and the River Seine. Just across the road from the residence is Palais-Royal where guests can enjoy a stroll at the lovely garden and arcades. In addition to being close to the business district where the Paris Stock Exchange and government offices are located, the serviced residence is near the metro station and within walking distance to numerous high-end boutiques, contemporary restaurants as well as quaint cafés.

La Clef Louvre Paris offers 51 exquisite units, comprising the Premiere suite, Exclusive suite, Grande suite and Royale suite. All Exclusive and Royale suites have a balcony that offers unsurpassed views of the Comédie Française Theatre or Louvre museum. Each suite is designed with elegant contemporary décor, luxurious furnishings and ornate finishes, providing guests with utmost comfort and a serene ambience. Facilities and services include the fitness centre, a chic residents' lounge, gourmet breakfast, 24-hour concierge services and limousine services.

La Clef Champs-Élysées Paris (opening in 2018)

Built as a residence by the renowned cognac distillers the Hennessy family in 1907, La Clef Champs-Élysées Paris (formerly Citadines Suites Champs-Élysées Paris) is a five-storey Haussmannian-style building that has kept every bit of its character and charm over the decades. The elegance of this finely preserved building is apparent in its cornices, corbels, gilding, period moulding and delicately chiselled ironwork. Located along Rue de Bassano in the prestigious eighth district of Paris, it has an exclusive address close to Champs-Élysées with many famous high-end fashion houses and restaurants. It is also surrounded by popular attractions such as the Arc de Triomphe, Grand Palais and Petit Palais, embassies and international companies. The luxury serviced residence will offer 70 elegantly designed units with refined décor, a restaurant, residents' lounge as well as a fitness centre.

Metropole Bangkok (opening in June 2016)

With a colonial architecture and an infusion of neoclassicism design with Thai elegance, Metropole brings a touch of Europe's charm to the heart of Bangkok as the city becomes more urbanised and consumers increasingly aspirational. It is a masterpiece that will offer expatriates and travellers a unique experience in an exclusive and homely environment. Situated in Thonglor, Bangkok's well-known upmarket residential area with many trendy dining and entertainment options, Metropole is also a short drive to Sukhumvit Road, Bangkok's main business and entertainment district. The serviced residence is close to Bangkok Hospital, an international medical centre, a number of fashionable retail outlets, popular lifestyle malls, restaurants, cafés as well as glamorous bars and clubs. Thonglor skytrain station is nearby,

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providing residents with easy access to various tourist attractions and major industrial estates in Eastern Thailand.

Each of the 116 apartments features a high ceiling and most of them have large floor-to-ceiling windows that offer a sense of wide open space with the use of natural lighting. Its facilities include a swimming pool amid lush gardens, gymnasium with jacuzzi, residents' lounge and restaurant.



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