



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

## ANNOUNCEMENT

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### CHANGES TO BOARD AND BOARD COMMITTEES COMPOSITION

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#### BOARD CHANGES

Ascott Residence Trust Management Limited (the “**Company**”), as manager of Ascott Residence Trust (“**Ascott REIT**”), wishes to announce the following changes with effect from 24 April 2015:

- (i) the appointment of Mr Tan Beng Hai as Non-Executive Independent Director and member of the Audit Committee of the Company;
- (ii) the stepping down of Mr S. Chandra Das and Mr Giam Chin Toon @ Jeremy Giam as Non-Executive Independent Directors and members of the Audit Committee of the Company;
- (iii) the appointment of Mr Zulkifli Bin Baharudin as member of the Audit Committee of the Company; and
- (iv) the relinquishment of Mr Zulkifli Bin Baharudin as member of the Corporate Disclosure Committee of the Company.

The detailed template announcements, pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), in relation to the appointment and cessation of directors described above will be separately released to the SGX-ST.

The Board of Directors of the Company wishes to thank Mr Das and Mr Giam for their contributions during their tenure as Directors of the Company.

#### APPOINTMENT OF NEW DIRECTOR

Mr Tan Beng Hai is currently an independent director, chairman of Audit Committee and member of Nominating Committee of SMRT Corporation Ltd, and an independent director and member of Audit Committee of Sembcorp Marine Ltd (both listed on Singapore Exchange). He is also the chairman of Jurong Engineering Limited, SINGEX Holdings Pte. Ltd., Singapore LNG Corporation Pte. Ltd. and the Institute of Technical Education. In addition, he is the co-chairman of Tripartite Alliance for Fair Employment Practice, board member and chairman of Audit Committee of Ong Teng Cheong Labour Leadership Institute, President of the Singapore Golf Association. He is a director of SMRT Trains Ltd and the Inland Revenue Authority of Singapore. Mr Tan also serves as a member of the NTUC Club Management Council, and Singapore Manufacturing Federation's board of Governors.

Mr Tan was awarded the Public Service Star Award in 2010, the Friend of Labour Award in 2000 and the May Day Meritorious Service Award in 2013. He is a Fellow of the Institute of Chartered Accountants in England and Wales.

## **COMPOSITION OF BOARD AND BOARD COMMITTEES**

Following the above changes, the Board and Board Committees of the Company will comprise the following members:

|                           |  |
|---------------------------|--|
| Mr Lim Jit Poh            | Chairman and Non-Executive Independent Director                |
| Mr Lim Ming Yan           | Deputy Chairman and Non-Executive Non-Independent Director     |
| Mr (TA) Tay Boon Hwee     | Chief Executive Officer and Executive Non-Independent Director |
| Mr Ku Moon Lun            | Non-Executive Independent Director                             |
| Mr Lee Chee Koon          | Non-Executive Non-Independent Director                         |
| Mr Tan Beng Hai           | Non-Executive Independent Director                             |
| Mr Zulkifli Bin Baharudin | Non-Executive Independent Director                             |

### **Audit Committee**

Mr Ku Moon Lun, Chairman  
Mr Tan Beng Hai  
Mr Zulkifli Bin Baharudin

### **Corporate Disclosure Committee**

Mr Lim Jit Poh, Chairman  
Mr (TA) Tay Boon Hwee  
Mr Lee Chee Koon

### **Executive Committee**

Mr Lim Ming Yan, Chairman  
Mr (TA) Tay Boon Hwee  
Mr Lee Chee Koon

There is no change to the composition in the Executive Committee of the Company.

### **BY ORDER OF THE BOARD**

Ascott Residence Trust Management Limited  
(Company Registration no. 200516209Z)  
As manager of Ascott Residence Trust

Kang Siew Fong/ Regina Tan  
Joint Company Secretaries  
23 April 2015

## **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 (the “Manager”), as manager of Ascott Residence Trust, 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.

The past performance of Ascott Residence Trust is not necessarily indicative of the future performance of Ascott Residence Trust.