



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)

Managed by

Ascott Residence Trust Management Limited
(Company Registration No. 200516209Z)

Ascott Business Trust

(A business trust constituted on 9 September 2019 under the laws of the Republic of Singapore)

Managed by

Ascott Business Trust Management Pte. Ltd.
(Company Registration No. 201925299R)

ANNOUNCEMENT

PAYMENT OF MANAGEMENT FEES BY WAY OF ISSUE OF STAPLED SECURITIES IN ASCOTT RESIDENCE TRUST

Ascott Residence Trust Management Limited (the “**Reit Manager**”), as manager of Ascott Real Estate Investment Trust (“**Ascott Reit**”), and Ascott Business Trust Management Pte Ltd (the “**BT Trustee-Manager**”), as trustee-manager of Ascott Business Trust, wish to announce that a total of 3,300,394 stapled securities in Ascott Residence Trust (“**Stapled Securities**”) have been issued by the Reit Manager and the BT Trustee-Manager as follows:

- (a) 2,745,990 Stapled Securities to the Reit Manager as partial payment of the base fee for the period from 1 April 2021 to 30 June 2021 (both dates inclusive) at an issue price of S\$1.0091 per Stapled Security.

The aforesaid base fee are computed in accordance with the provisions stipulated in the Ascott Reit deed of trust dated 19 January 2006 (as amended); and

- (b) 554,404 Stapled Securities to the BT Trustee-Manager as partial payment of the base fee and performance fee for the period from 1 April 2021 to 30 June 2021 (both dates inclusive) at an issue price of S\$1.0091 per Stapled Security.

The aforesaid base fee and performance fee are computed in accordance with the provisions stipulated in the Ascott BT deed of trust dated 9 September 2019 (as amended).

With the above-mentioned issue of Stapled Securities, the total number of Stapled Securities in issue is 3,120,435,282, the Reit Manager holds an aggregate of 221,640,713 Stapled Securities (7.103%) and the BT Trustee-Manager holds an aggregate of 3,181,740 Stapled Securities (0.102%) respectively.

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

10 August 2021

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.