



ASCOTT RESIDENCE TRUST

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

ANNOUNCEMENT

CHANGES TO BOARD AND BOARD COMMITTEES COMPOSITION

BOARD CHANGES

Ascott Residence Trust Management Limited (the “**Company**”), the manager of Ascott Residence Trust (“**Ascott REIT**”), wishes to announce the following changes which will take effect from 1 May 2017:

- (i) appointment of Ms Beh Siew Kim as Chief Executive Officer and Executive Director of the Company. Ms Beh will also be appointed as a member of the Corporate Disclosure Committee (“**CDC**”) and the Executive Committee (“**EC**”); and
- (ii) resignation of Mr (TA) Tay Boon Hwee as Chief Executive Officer and Executive Director of the Company. Mr Tay will also relinquish his role as a member of the CDC and the EC.

Mr Tay will relinquish his role as Chief Executive Officer and Director of the Company to assume another role within the CapitaLand Limited Group with effect from 1 May 2017. Mr Tay has played a key role in Ascott REIT’s business growth since his appointment as Chief Executive Officer on 27 February 2012. The Board of Directors of the Company would like to express its thanks and appreciation to Mr Tay for his contributions to the Company.

Ms Beh was appointed as Deputy Chief Executive Officer of the Company on 1 March 2017. Since then, she has been transitioning into the leadership and management role for the Company. Ms Beh has over 23 years of experience in financial and corporate planning, development and compliance experience in real estate and auditing in Singapore and Malaysia.

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.

COMPOSITION OF BOARD AND BOARD COMMITTEES

The members of the Board and the Board Committees with effect from 1 May 2017 are as follows:

Mr Tan Beng Hai	Chairman, Non-Executive Independent Director
Mr Lim Ming Yan	Deputy Chairman, Non-Executive Non-Independent Director
Ms Beh Siew Kim	Chief Executive Officer, Executive Non-Independent Director
Mr Zulkifli Bin Baharudin	Non-Executive Independent Director
Mr Sim Juat Quee Michael Gabriel	Non-Executive Independent Director
Ms Elaine Carole Young	Non-Executive Independent Director
Mr Lee Chee Koon	Non-Executive Non-Independent Director

Audit Committee

Mr Sim Juat Quee Michael Gabriel	Chairman
Ms Elaine Carole Young	Member
Mr Zulkifli Bin Baharudin	Member

Corporate Disclosure Committee

Mr Tan Beng Hai	Chairman
Ms Beh Siew Kim	Member
Mr Lee Chee Koon	Member

Executive Committee

Mr Lim Ming Yan	Chairman
Ms Beh Siew Kim	Member
Mr Lee Chee Koon	Member

BY ORDER OF THE BOARD

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

Karen Chan
Company Secretary
25 April 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 (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.