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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**

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**UNDERWRITTEN AND RENOUNCEABLE OF RIGHTS ISSUE  
ISSUE OF 481,688,010 NEW UNITS IN ASCOTT RESIDENCE TRUST**

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Further to its announcement dated 4 April 2017 in relation to the results of the underwritten and renounceable rights issue (the "**Rights Issue**") of 481,688,010 new units in Ascott Residence Trust ("**Ascott REIT**", and the new units in Ascott REIT issued pursuant to the Rights Issue, the "**Rights Units**"), Ascott Residence Trust Management Limited, in its capacity as manager of Ascott REIT (the "**Manager**"), wishes to announce that it has issued an aggregate of 481,688,010 Rights Units today, bringing the total number of issued units in Ascott REIT ("**Units**") to 2,142,681,148.

The Rights Units will, upon issue and allotment, rank *pari passu* in all respects with the existing Units in issue as at the date of issue of the Rights Units, including the right to any distributions which may accrue for the period from 1 January 2017 to 30 June 2017 as well as all distributions thereafter.

The Rights Units will be listed and quoted on the Main Board of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") with effect from 9.00 a.m. on 11 April 2017.

BY ORDER OF THE BOARD

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

Karen Chan  
Company Secretary  
11 April 2017

### **IMPORTANT NOTICE**

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

Any offering of Rights Units will be made in and accompanied by the Offer Information Statement. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Units under the Rights Issue. The Offer Information Statement may be accessed online at the website of the Monetary Authority of Singapore (the “MAS”) at <<http://masnet.mas.gov.sg/operasdrprosp.nsf>>. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of Ascott REIT. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Information Statement.

The value of Units and the income derived from them may fall as well as rise. Units in Ascott REIT are not obligations of, deposits in, or guaranteed by, 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 holders of Units may only deal in their Units through trading on 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 REIT is not necessarily indicative of the future performance of Ascott REIT.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) and is not to be distributed or circulated outside Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of other jurisdictions. The nil-paid rights and Rights Units referred to herein have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Any public offering of securities made in the United States would be made by means of a prospectus that may be obtained from the Manager and would

contain detailed information about the Manager and Ascott REIT, as well as financial statements. No public offering of the securities is being made in the United States.

This announcement may contain forward-looking statements that involve risks and uncertainties. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.