

NEWS RELEASE

ASCOTT RESIDENCE TRUST RECOGNISED FOR LEADERSHIP IN SUSTAINABILITY AS ‘GLOBAL SECTOR LEADER’ IN 2021 GLOBAL REAL ESTATE SUSTAINABILITY BENCHMARK

Singapore, 15 October 2021 – Ascott Residence Trust (ART) has been recognised for its outstanding leadership in sustainability in the 2021 Global Real Estate Sustainability Benchmark (GRESB). In ART’s first participation in GRESB, ART was recognised as a ‘Global Sector Leader - Hotel’, clinching the top rank in the ‘Asia Pacific Hotel – Listed’ category. ART was also awarded a 4-star rating in GRESB 2021 and scored ‘A’ for public disclosure.

Ms Beh Siew Kim, Chief Executive Officer of Ascott Residence Trust Management Limited and Ascott Business Trust Management Pte. Ltd. (the Managers of ART) said: “As we expand ART’s footprint globally, we ensure that sustainability remains at the core of what we do. Being named a ‘Global Sector Leader’ and the number one for ‘Asia Pacific Hotel – Listed’ category in international benchmarks such as GRESB is a testament of ART’s leadership in sustainability. From ensuring that sustainability is factored in our investments, to working with our operators and lessees to green our properties globally, and stepping up our sustainable financing efforts, we aim to continue contributing to the environmental and social wellbeing of the communities.”

The GRESB assessments are guided by what investors and the industry consider to be material issues in the sustainability performance of asset investments, and are aligned with international reporting frameworks, goals and emerging regulations. In 2021, more than 1,500 property companies, REITs, funds and developers participated in the real estate assessment¹.

To date, ART has 21 green-certified properties in its portfolio. ART continues to implement energy and water conservation measures to ensure efficient operations and minimise resource wastage. Aligned with CapitaLand’s 2030 Sustainability Master Plan, ART aims to green its entire portfolio by 2030.

In August 2021, ART came in first place in the Singapore Governance and Transparency Index² (SGTI) under the REIT and Business Trust category. Climbing from the third spot, ART was noted for doing well in sustainability management and in its disclosure policies. SGTI evaluated 261 companies and 43 REITs and business trusts based on criteria such as corporate governance practices and disclosures, as well as the timeliness, accessibility, and transparency of their financial results.

In January 2021, ART was the first hospitality trust in Singapore to secure a green loan. Proceeds from the green loan are being used to finance ART’s maiden development project and coliving

¹ For more information on GRESB, please see Annex.

² The SGTI is the leading index for assessing corporate governance practices of Singapore-listed companies. It is jointly conducted by CPA Australia, NUS Business School’s Centre for Governance and Sustainability and the Singapore Institute of Directors.

property, lyf one-north Singapore, which is slated to open in 4Q 2021. Recognised for its environmentally sustainable designs as well as energy-efficient and smart building features, the 324-unit lyf one-north Singapore has achieved the Green Mark Gold^{PLUS} award by Building and Construction Authority of Singapore. When it is fully operational and stabilised, the coliving property is expected to achieve an estimated energy savings of approximately 971,019 kWh per year which is equivalent to the average electricity consumption of over 2,700 four-room Housing & Development Board flats monthly³. The total water savings annually at lyf one-north Singapore is expected to be about 22,463 m³, equivalent to about 9 Olympic-size swimming pools.

lyf one-north Singapore integrates technology and innovations to improve overall energy efficiency and to achieve energy savings. Prominent green features include extensive use of energy-efficient LED lights in all areas with the provision of motion sensors in staircases and common toilets, delivering up to 33% of energy savings. Intelligent occupancy sensors are also fitted in all units, contributing up to 36% of energy savings. Each apartment will also be equipped with an energy-efficient centralised heat pump for its hot water system, and a variable refrigerant flow air-conditioning system to reduce water and energy consumption. The property will also feature sun-shading fins as part of its unique window design to reduce façade solar heat gain. The property will integrate greenery in its social spaces. Its lush planting within the property's plaza spaces will allow natural shading, to create a thermally comfortable environment for outdoor activities.

About Ascott Residence Trust

Ascott Residence Trust (ART) is the largest hospitality trust in Asia Pacific with an asset value of S\$7.3 billion as at 30 June 2021. Having listed on the Singapore Exchange Securities Trading Limited (SGX-ST) since March 2006, ART's objective is to invest primarily in income-producing real estate and real estate-related assets which are used or predominantly used as serviced residences, rental housing properties, student accommodation and other hospitality assets in any country in the world. ART is a constituent of the FTSE EPRA Nareit Global Real Estate Index Series (Global Developed Index).

ART's international portfolio comprises 88 properties with more than 16,000 units in 38 cities across 15 countries in Asia Pacific, Europe and the USA as at 30 June 2021.

ART's properties are mostly operated under the Ascott The Residence, Somerset, Quest and Citadines brands. They are mainly located in key gateway cities such as Barcelona, Berlin, Brussels, Hanoi, Ho Chi Minh City, Jakarta, Kuala Lumpur, London, Manila, Melbourne, Munich, New York, Paris, Perth, Seoul, Singapore, Sydney and Tokyo.

ART is a stapled group comprising Ascott Real Estate Investment Trust (Ascott Reit) and Ascott Business Trust (Ascott BT). ART is managed by Ascott Residence Trust Management Limited (as manager of Ascott Reit) and Ascott Business Trust Management Pte. Ltd. (as trustee-manager of

³ Singapore's Energy Market Authority - 2019 Singapore Energy Statistics

Ascott BT), both of which are wholly owned subsidiaries of Singapore-listed CapitaLand Investment, a leading global real estate investment manager with a strong Asia foothold.

Visit www.ascottresidencetrust.com for more information.

About CapitaLand Investment

Headquartered and listed in Singapore, CapitaLand Investment (CLI) is a leading global real estate investment manager (REIM) with a strong Asia foothold. As at 30 June 2021, CLI had about S\$119.0 billion of real estate assets under management, and about S\$83.0 billion of real estate funds under management (FUM) held via six listed real estate investment trusts and business trusts, and over 20 private funds across the Asia-Pacific, Europe and USA. Its diversified real estate asset classes cover integrated developments, retail, office, lodging and new economy sectors such as business parks, industrial, logistics and data centres.

CLI aims to scale its FUM and fee-related earnings through its full stack of investment management and operating capabilities. As the listed investment management business arm of the CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand's development arm. Being a part of the well-established CapitaLand ecosystem differentiates CLI from other REIMs.

As part of the CapitaLand Group, CLI places sustainability at the core of what it does. As a responsible real estate company, CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

Visit www.capitalandinvest.com for more information.

Important Notice

This release may contain forward-looking statements. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other developments or companies, shifts in customer demands, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training, property operating expenses), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management regarding future events. No representation or warranty express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this release. Neither Ascott

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Issued by:

Ascott Residence Trust Management Limited
Ascott Business Trust Management Pte. Ltd.
168 Robinson Road, #30-01 Capital Tower, Singapore 068912
Tel: (65) 6713 2888 Fax: (65) 6713 2121
Website: <http://www.ascottresidencetrust.com>

For more information, please contact:

Analyst Contact

Denise Wong
Head
Investor Relations
Tel: (65) 6713 2151
Email: denise.wong@the-ascott.com

Media Contact

Joan Tan
Vice President
Group Communications
Tel: (65) 6713 2864 / HP: (65) 9743 9503
Email: joan.tanzm@capitaland.com



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CapitaLand Investment

Ascott Residence Trust Management Limited
(Manager of Ascott Real Estate Investment Trust) (Regn No.: 200516209Z)
Ascott Business Trust Management Pte. Ltd.
(Trustee-Manager of Ascott Business Trust) (Regn No.: 201925299R)
168 Robinson Road #30-01 Capital Tower Singapore 068912
t (65) 6713 2888
www.ascottresidencetrust.com

Annex - About Global Real Estate Sustainability Benchmark (GRESB)

Established in 2009, GRESB is a leading ESG benchmark for real estate and infrastructure companies across the world. Participants were measured based on factors such as the company's strategy and leadership; policies and processes; risk management; stakeholder engagement approach. The assessment also covered the company's ESG efforts in building development, as well as asset portfolio performance in areas including energy consumption, greenhouse gas emissions, water consumption and waste.

For more information on the GRESB 2021 results, please visit: [GRESB.com](https://www.gresb.com)

