



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

ESTABLISHMENT OF WHOLLY OWNED SUBSIDIARIES

(1) ASCOTT REIT THIRTEEN PTE. LTD.

(2) ASCOTT REIT THIRTEEN PTY LTD

Ascott Residence Trust Management Limited (“**ARTML**”), as manager of Ascott Residence Trust (“**Ascott REIT**”), wishes to announce that DBS Trustee Limited, as trustee of Ascott REIT, has established the following wholly owned subsidiaries as part of its ongoing business development:

- | | | | |
|-----|--------------------------|---|---|
| (1) | Name | : | Ascott REIT Thirteen Pte. Ltd. |
| | Principal Activity | : | Investment Holding |
| | Share Capital | : | SGD1.00 comprising 1 ordinary share |
| | Country of Incorporation | : | Singapore |
| (2) | Name | : | Ascott REIT Thirteen Pty Ltd |
| | Principal Activity | : | Trustee company of Ascott REIT Thirteen Unit Trust ¹ |
| | Share Capital | : | AUD1.00 (approximately SGD 0.96) comprising 1 ordinary share |
| | Country of Incorporation | : | Australia |

The establishment of the above subsidiaries is not expected to have any material impact on the net tangible assets or earnings per unit of Ascott REIT for the financial year ending 31 December 2019.

None of the Directors of ARTML or the controlling unitholders of Ascott REIT has any interest, direct or indirect, in the establishment of the above subsidiaries.

BY ORDER OF THE BOARD

Ascott Residence Trust Management Limited

(Registration Number: 200516209Z)

As manager of Ascott Residence Trust

Karen Chan
Company Secretary
26 March 2019

¹ Ascott REIT Thirteen Pte. Ltd. holds 100% of the units in Ascott REIT Thirteen Unit Trust.

IMPORTANT NOTICE

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by the Manager, as manager of Ascott REIT, 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 of Ascott REIT 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 REIT is not necessarily indicative of the future performance of Ascott REIT.