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ASCENDAS HOSPITALITY TRUST

A stapled group comprising:

Ascendas Hospitality Real Estate Investment Trust

(a real estate investment trust constituted on 13 March 2012 under the laws of the Republic of Singapore) managed by

Ascendas Hospitality Fund Management Pte. Ltd.

Ascendas Hospitality Business Trust

(a business trust constituted on 13 March 2012 under the laws of the Republic of Singapore) managed by

Ascendas Hospitality Trust Management Pte. Ltd.

CUMULATIVE DISTRIBUTION FOR THE PERIOD FROM 1 OCTOBER 2013 TO 8 APRIL 2014

Unless otherwise defined, all capitalised terms in this Announcement shall have the meanings ascribed to them in the announcement dated 31 March 2014 on the Notice of Cumulative Distribution Books Closure and Distribution Payment Dates.

Further to the announcement dated 31 March 2014 on the Notice of Cumulative Distribution Books Closure and Distribution Payment Dates in connection with the private placement of 73,530,000 new stapled securities in Ascendas Hospitality Trust (“**New Stapled Securities**”) (the “**Private Placement**”), Ascendas Hospitality Fund Management Pte. Ltd., as manager of Ascendas Hospitality Real Estate Investment Trust (“**A-HREIT**”, and the manager of A-HREIT, the “**REIT Manager**”), and Ascendas Hospitality Trust Management Pte. Ltd., as trustee-manager of Ascendas Hospitality Business Trust (the “**Trustee-Manager**”), are pleased to announce that the actual amount of the distribution for the periods from (i) 1 October 2013 to 31 March 2014 (“**2H FY2013/14 Distribution**”); and (ii) 1 April 2014 to 8 April 2014 (“**Advance Distribution**”) (collectively, the “**Cumulative Distribution**”) is 2.8813 Singapore cents per Stapled Security.

The Cumulative Distribution of 2.8813 Singapore cents per Stapled Security comprises:

1. 2H FY2013/14 Distribution of 2.8129 Singapore cents per Stapled Security, includes:
 - (a) A tax-exempt income component of 1.2308 Singapore cents per Stapled Security,
 - (b) A capital component of 1.0240 Singapore cents per Stapled Security, and
 - (c) A taxable income component of 0.5581 Singapore cents per Stapled Security; and
2. Advance Distribution of 0.0684 Singapore cents per Stapled Security, includes:
 - (a) A tax-exempt income component of 0.0299 Singapore cents per Stapled Security,
 - (b) A capital component of 0.0249 Singapore cents per Stapled Security, and
 - (c) A taxable income component of 0.0136 Singapore cents per Stapled Security.

The issue managers for the initial public offering and listing of Ascendas Hospitality Trust were DBS Bank Ltd., Nomura Singapore Limited, Standard Chartered Securities (Singapore) Pte. Limited, and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch (collectively, the “**Issue Managers**”). The Issue Managers assume no responsibility for the contents of this announcement.

Stapled Securityholders whose securities accounts with The Central Depository (Pte) Limited were credited with Stapled Securities as at 5.00 p.m. on 8 April 2014 will be entitled to the Cumulative Distribution that will be paid on **Friday, 6 June 2014**. For the avoidance of doubt, the holders of the New Stapled Securities issued under the Private Placement will not be entitled to the Cumulative Distribution. The next distribution will be for the period from 9 April 2014 to 30 September 2014. Semi-annual distributions will resume thereafter.

For further details relating to declaration for Singapore Tax purposes concerning the Cumulative Distribution, please refer to the announcement dated 31 March 2014 on the Notice of Cumulative Distribution Books Closure and Distribution Payment Dates.

By Order of the Board
Mary Judith de Souza
Joint Company Secretary
Ascendas Hospitality Fund Management Pte. Ltd.
(Company Registration No. 201133966D)
As manager of Ascendas Hospitality Real Estate Investment Trust

By Order of the Board
Mary Judith de Souza
Joint Company Secretary
Ascendas Hospitality Trust Management Pte. Ltd.
(Company Registration No. 201135524E)
As trustee-manager of Ascendas Hospitality Business Trust

15 May 2014

IMPORTANT NOTICE

This announcement may contain forward-looking statements that involve risks and uncertainties. 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, competition from similar developments, shifts in expected levels of average daily room rates and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and 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 Managers' current view of future events.

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, the REIT Manager, the Trustee-Manager, The Trust Company (Asia) Limited (in its capacity as the trustee of A-HREIT), 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. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on the SGX-ST. Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

The past performance of A-HTRUST is not necessarily indicative of the future performance of A-HTRUST.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities (including without limitation, the Stapled Securities) in the United States or elsewhere. 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), Canada or Japan. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (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 under the Securities Act. No public offering of securities is being made in the United States. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer and that will contain detailed information about the company and management, as well as financial statements.