



A Member of
CapitaLand Investment

ASCOTT RESIDENCE TRUST

A stapled group comprising:

Ascott Real Estate Investment Trust

(A real estate investment trust constituted on 19 January 2006 under the laws of the Republic of Singapore)

Managed by

Ascott Residence Trust Management Limited
(Company Registration No. 200516209Z)

Ascott Business Trust

(A business trust constituted on 9 September 2019 under the laws of the Republic of Singapore)

Managed by

Ascott Business Trust Management Pte. Ltd.
(Company Registration No. 201925299R)

ANNOUNCEMENT

ACQUISITION OF FOUR STUDENT ACCOMMODATION PROPERTIES IN NORTH CAROLINA, PENNSYLVANIA AND OHIO

Ascott Residence Trust Management Limited (the “**Reit Manager**”), as manager of Ascott Real Estate Investment Trust (“**Ascott Reit**”), and Ascott Business Trust Management Pte Ltd (the “**BT Trustee-Manager**”), as trustee-manager of Ascott Business Trust, (the “**Managers**”) refer to the announcement dated 27 December 2021 (the “**Acquisition Announcement**”) where the Managers announced that Ascott Reit, through wholly owned subsidiaries had entered into two conditional sale and purchase agreements to acquire four student accommodation properties. Unless otherwise defined herein, capitalized terms shall have the same meanings ascribed to them in the Acquisition Announcement.

As disclosed in the Acquisition Announcement, (i) Completion for the Philly Property, the Wilmington Property and the Raleigh Property (which are inter-conditional) is expected to take place in December 2021; and (ii) Completion for the Kent Property (which is conditional on Completion on the Philly Property, the Wilmington Property and the Raleigh Property having taken place) is expected to take place in February 2022.

The Managers are pleased to announce that the acquisition of the Philly Property, Wilmington Property and the Raleigh Property has been completed.

By Order of the Board

ASCOTT RESIDENCE TRUST MANAGEMENT LIMITED

(Company Registration No. 200516209Z)

As manager of Ascott Real Estate Investment Trust

ASCOTT BUSINESS TRUST MANAGEMENT PTE. LTD.

(Company Registration No. 201925299R)

As trustee-manager of Ascott Business Trust

Karen Chan

Company Secretary

30 December 2021

IMPORTANT NOTICE

The past performance of Ascott Residence Trust (“**ART**”) is not indicative of future performance. The listing of the stapled securities in ART (the “**Stapled Securities**”) on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) does not guarantee a liquid market for the Stapled Securities. 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, Ascott Residence Trust Management Limited as manager of Ascott Real Estate Investment Trust or Ascott Business Trust Management Pte. Ltd. as trustee-manager of Ascott Business Trust (collectively, the “**Managers**”) 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 on the SGX-ST. It is intended that holders of Stapled Securities may only deal in their Stapled Securities through trading on the SGX-ST.

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