



ASCENDAS HOSPITALITY TRUST

(“A-HTRUST”), 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.
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CapitaLand and Ascendas-Singbridge in S\$11-billion deal to create Asia’s largest diversified real estate group

The Board of Directors of Ascendas Hospitality Fund Management Pte. Ltd. (the “REIT Manager”), as manager of Ascendas Hospitality Real Estate Investment Trust and Ascendas Hospitality Trust Management Pte. Ltd. (the “Trustee-Manager”), as trustee-manager of Ascendas Hospitality Business Trust, note the joint press release by CapitaLand Limited (“CapitaLand”) and Ascendas-Singbridge Pte Ltd (“ASB”) dated 14 January 2019 (please refer to announcement attached), on the acquisition of all the shares in the two wholly-owned intermediary subsidiaries of ASB, the effect of which will be to create the largest diversified real estate group in Asia. The proposed transaction involves A-HTRUST’s Sponsor, Ascendas Pte Ltd (“APL”) and is subject to the fulfilment of conditions precedent. A-HTRUST is not a party to the transaction although the REIT Manager and the Trustee-Manager (collectively, the “Managers”) are wholly-owned subsidiaries of APL.

Unitholders and potential investors are advised to exercise caution when trading in the stapled securities of A-HTRUST. Unitholders should consult their stock brokers, bankers, solicitors or other professional advisers if they have any doubt about the actions that they should take. The transaction will not trigger any general offer obligations on the part of the parties. The Managers will make further announcements if and when they are informed of further developments.

By Order of the Board
Ascendas Hospitality Fund Management Pte Ltd
(Company Registration No. 201133966D)
As Manager of Ascendas Hospitality Real Estate Investment Trust

Mary Judith de Souza
Company Secretary

By Order of the Board
Ascendas Hospitality Trust Management Pte Ltd
(Company Registration No. 201135524E)
As Trustee-Manager of Ascendas Hospitality Business Trust

Mary Judith de Souza
Company Secretary

14 January 2019

Important Notice

The value of the stapled securities of A-HTRUST (“Stapled Securities”) and the income derived from them, if any, may fall as well as rise. Stapled Securities are not obligations of, deposits in, or guaranteed by, the Managers, Perpetual (Asia) Limited (as trustee of Ascendas Hospitality Real Estate Investment Trust), or any of their respective affiliates. An investment in Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they have no right to request that the Managers redeem or purchase their Stapled Securities for so long as the Stapled Securities are listed on the Singapore Exchange Securities Trading Limited (the “SGX-ST”). 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.