



## 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.**

### PAYMENT OF MANAGEMENT FEE BY WAY OF ISSUE OF NEW STAPLED SECURITIES IN ASCENDAS HOSPITALITY TRUST

Ascendas Hospitality Fund Management Pte. Ltd. ("**A-HREIT Manager**"), as manager of Ascendas Hospitality Real Estate Investment Trust ("**A-HREIT**"), and Ascendas Hospitality Trust Management Pte. Ltd. ("**A-HBT Trustee-Manager**"), as trustee-manager of Ascendas Hospitality Business Trust ("**A-HBT**"), wish to announce that 976,340 stapled securities in Ascendas Hospitality Trust ("**Stapled Securities**") have been issued today by the A-HREIT Manager and the A-HBT Trustee-Manager (collectively, the "**Managers**") at an issue price of S\$0.9734 per Stapled Security as follows:

- 302,879 Stapled Securities issued to Ascendas Land International Pte. Ltd. ("**ALI**") (as nominee of the A-HREIT Manager); and
- 673,461 Stapled Securities issued to ALI (as nominee of the A-HBT Trustee-Manager).

Each Stapled Security comprises one unit in A-HREIT and one unit in A-HBT.

Pursuant to the Trust Deed dated 13 March 2012 constituting A-HREIT (as amended) (the "**A-HREIT Trust Deed**"), the 302,879 Stapled Securities were issued to ALI (as nominee of the A-HREIT Manager) as payment of 50% of the base fee component of the Management Fee<sup>1</sup> (as defined in the A-HREIT Trust Deed) to be paid to the A-HREIT Manager for the period from 1 April 2019 to 30 June 2019.<sup>2</sup>

Pursuant to the Trust Deed dated 13 March 2012 constituting A-HBT (as amended) (the "**A-HBT Trust Deed**"), the 673,461 Stapled Securities were issued to ALI (as nominee of the A-HBT Trustee-Manager) as payment of 50% of the base fee component and 50% of the performance fee component of the Management Fee (as defined in the A-HBT Trust Deed) to be paid to the A-HBT Trustee-Manager for the period from 1 April 2019 to 30 June 2019.<sup>3</sup>

The number of Stapled Securities was determined based on an issue price of S\$0.9734 per Stapled Security, which was the volume weighted average traded price ("**VWAP**") for all the trades of the Stapled Securities on Singapore Exchange Securities Trading Limited in the ordinary course of business for the last 10 business days of the relevant period in which the Management Fee accrues.

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- 1 The performance fee component of management fee of the A-HREIT Manager will be crystallised and paid out on an annual basis in accordance with the A-HREIT Trust Deed.
  - 2 The A-HREIT Manager has sold to ALI the 302,879 Stapled Securities which it is entitled to receive as payment of the base fee component of the Management Fee, and in connection with the sale, the A-HREIT Manager has directed that such Stapled Securities be issued directly to ALI.
  - 3 The A-HBT Trustee-Manager has sold to ALI the 673,461 Stapled Securities which it is entitled to receive as payment of the base and performance fee components of the Management Fee, and in connection with the sale, the A-HBT Trustee-Manager has directed that such Stapled Securities be issued directly to ALI.

With the above-mentioned issue of Stapled Securities, the total number of Stapled Securities in issue as at the date of this announcement is 1,137,723,271.

*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 A-HREIT

Ascendas Hospitality Trust Management Pte. Ltd. (Company Registration No. 201135524E),  
as Trustee-Manager of A-HBT

5 August 2019

#### **IMPORTANT NOTICE**

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 A-HREIT Manager, the A-HBT Trustee-Manager, Perpetual (Asia) Limited (as the trustee of A-HREIT), or any of their respective affiliates.

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

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.