

NEWS RELEASE

ASCOTT BOLSTERS EXPANSION IN ITS LARGEST MARKET WITH FOUR NEW CONTRACTS IN TOP-TIER CITIES OF CHINA

583 more units in Beijing, Shanghai and Dalian to strengthen its extensive network and leading presence in China

Singapore, 2 November 2015 – CapitaLand’s wholly owned serviced residence business unit, The Ascott Limited (Ascott), is expanding rapidly in China by inking four new management contracts for 583 serviced residence units. Two of the properties are located in Shanghai and one each in Beijing and Dalian. The addition of the new properties will further reinforce Ascott’s position as the largest international serviced residence owner-operator in China with over 14,300 units in 80 properties across 24 cities.

Mr Lee Chee Koon, Ascott’s Chief Executive Officer, said: “China is Ascott’s largest market with the most number of properties given the tremendous growth opportunities for serviced residences in the country. Chinese domestic travellers now take up 30 percent of our business in China. In August, Ascott invested in Tujia.com International (Tujia), China’s largest online apartment sharing platform, to expand in the O2O (Offline-to-Online and Online-to-Offline) business. Our serviced residences in China under our three internationally recognised brands – Ascott, Citadines and Somerset – are now available on Tujia’s website for booking, expanding our reach to more customers online.”

Mr Lee added: “This collaboration will also fuel our performance at properties beyond China as we plan to have our serviced residences outside China available on Tujia’s website in 2016. With the rapid increase in Chinese travellers overseas and Ascott’s presence in many of the tourist and business cities worldwide, our penetration of the Chinese market is expected to contribute to Ascott’s business globally. Ascott will continue to seek innovative ways to scale up our presence and build up our capabilities to ensure we remain the top choice accommodation for our guests when they travel.”

Ascott Beijing (opening 2016), Citadines Jinxiu Shanghai (opening 2019) and Citadines Putuo Shanghai (opening 2019) will boost Ascott’s portfolio to 11 properties in Beijing and seven properties in Shanghai, cementing its leadership position as the largest international serviced residence operator in the first-tier cities. Ascott is also bringing its Citadines brand to Dalian, a major port city in northeast China, with the management of Citadines Gugeng Dalian (opening 2016). Located at Dalian Economic and Technological Development Zone, the new property will cater to the fast growing accommodation needs of the developing area. By introducing Citadines to the city where Ascott currently manages two Somerset-branded properties, it will offer travellers more choices for a home away from home.

“we define global living”

AUSTRALIA • BAHRAIN • BELGIUM • CHINA • FRANCE • GEORGIA • GERMANY • INDIA • INDONESIA • JAPAN • LAOS • MALAYSIA • MYANMAR • OMAN • PHILIPPINES • QATAR • SAUDI ARABIA • SINGAPORE • SOUTH KOREA • SPAIN • THAILAND • TURKEY • UNITED ARAB EMIRATES • UNITED KINGDOM • UNITED STATES OF AMERICA • VIETNAM

Mr Kevin Goh, Ascott's Managing Director of North Asia, said: "Since Ascott entered China more than 15 years ago, we have built a strong reputation for our award-winning brands and the value we provide to property owners - through our expertise in design, operations, global sales and marketing as well as our experience in managing properties worldwide. This year, we have so far secured 14 management contracts for over 2,500 units in Beijing, Dalian, Hangzhou, Hong Kong, Nanjing, Nantong, Shanghai, Tianjin, Wuxi and Xiamen."

Mr Goh added: "To drive Ascott's growth in China, we are accelerating our expansion across the tier-1 and 2 cities while increasing our business development in the growth cities of the central and west China. We will expand through investments, management contracts, strategic alliances and franchises. We are on track and confident of achieving Ascott's target of 20,000 units by 2020."

Ascott Beijing

Ascott Beijing is located in the Central Business District, near to the International Trade Centre and China World shopping mall, and is surrounded by major financial institutions as well as high-grade office buildings. Guests can enjoy convenience as the property is only a five-minute walk to subway stations Lines 1 and 10, and a 15-minute drive to Beijing train station.

The premier serviced residence has 162 luxurious one-bedroom and two-bedroom apartments. Each apartment has a spacious dining room and modern kitchen for guests and their family to enjoy home dining. Ascott Beijing offers 24-hour housekeeping service, a well-equipped fitness centre, swimming pool and sauna.

Citadines Jinxiu Shanghai

Located in Shanghai Pudong New Area, Citadines Jinxiu Shanghai is part of an established integrated development that also comprises a shopping mall and offices, spanning more than three million square metres. The serviced residence is in close proximity to Shanghai Metro Lines 7 and 13, a 30-minute drive from Pudong International Airport and a 40-minute drive from Hongqiao High Speed Rail Station as well as Hongqiao Airport.

Citadines Jinxiu Shanghai will offer 142 units, ranging from studio to two-bedroom apartments. The property welcome guests to enjoy its business and leisure facilities such as a meeting room, gymnasium, yoga room and residents' lounge.

"we define global living"

Citadines Putuo Shanghai

Citadines Putuo Shanghai is part of a 15,000-square metre integrated development comprising high-end residences, business centres, education and other facilities. Guests can easily take a short walk to Shanghai Metro Lines 3, 4 and 7. The Nanjing West Road Central Business District and Shanghai train station are a 15-minute drive away while the Hongqiao High Speed Rail Station and Hongqiao Airport are a 45-minute drive from the property.

The serviced residence will have 154 units ranging from one-bedroom to three-bedroom apartments. There is a gymnasium, yoga room, residents' lounge, children's play area and other facilities to ensure guests have a comfortable stay.

Citadines Gugeng Dalian

Citadines Gugeng Dalian is located in the centre of the business district in Dalian Economic and Technological Development Zone. The property is close to numerous shopping centres, office buildings, banks and restaurants. Well served by transport, the serviced residence is a five-minute drive to the light rail station which connects to the city, a 20-minute drive to the high-speed train station, and a 35-minute drive to Dalian Zhoushuizi International Airport. Several well-known tourist attractions are located a 20-minute drive away. Citadines Gugeng Dalian will offer 125 studio and one-bedroom apartments.

About The Ascott Limited

The Ascott Limited is a Singapore company that has grown to be the world's largest international serviced residence owner-operator. It has over 26,000 operating serviced residence units in key cities of the Americas, Asia Pacific, Europe and the Gulf region, as well as over 16,000 units which are under development, making a total of more than 43,000 units in over 270 properties.

The company operates three award-winning brands – Ascott, Citadines and Somerset. Its portfolio spans 95 cities across 27 countries, 26 of which are new cities in Ascott's portfolio where its serviced residences are being developed.

Ascott, a wholly owned subsidiary of CapitaLand Limited, pioneered Asia Pacific's first international-class serviced residence with the opening of The Ascott Singapore in 1984. In 2006, it established the world's first Pan-Asian serviced residence real estate investment trust, Ascott Residence Trust. Today, the company boasts over 30 years of industry track record and award-winning serviced residence brands that enjoy recognition worldwide.

“we define global living”

AUSTRALIA • BAHRAIN • BELGIUM • CHINA • FRANCE • GEORGIA • GERMANY • INDIA • INDONESIA • JAPAN • LAOS • MALAYSIA • MYANMAR • OMAN • PHILIPPINES • QATAR • SAUDI ARABIA • SINGAPORE • SOUTH KOREA • SPAIN • THAILAND • TURKEY • UNITED ARAB EMIRATES • UNITED KINGDOM • UNITED STATES OF AMERICA • VIETNAM

Ascott's achievements have been recognised internationally. Recent awards include World Travel Awards 2015 for 'Leading Serviced Apartment Brand' and 'Leading Serviced Apartments' in Belgium, France, Germany, Hong Kong, Philippines, Singapore, Spain, Thailand and Vietnam; Business Traveller Asia-Pacific Awards 2015 for 'Best Serviced Residence Brand', Business Traveller UK Awards 2015 for 'Best Serviced Apartment Company', Business Traveller Middle East Awards 2015 for 'Best Serviced Apartment Company', Business Traveller China Awards 2014 for 'Best Serviced Residence Brand' and 'Best Serviced Residence', TTG China Travel Awards 2015 for 'Best Serviced Residence Operator in China' and DestinAsian Readers' Choice Awards 2015 for 'Best Serviced Residence Brand'. For a full list of awards, please visit <http://www.theascottlimited.com/en/aboutus/awards>.

Visit www.the-ascott.com for more information and connect with us on social media at www.the-ascott.com/connect.

About CapitaLand Limited

CapitaLand is one of Asia's largest real estate companies headquartered and listed in Singapore. The company leverages its significant asset base, design and development capabilities, active capital management strategies, extensive market network and operational capabilities to develop high-quality real estate products and services. Its diversified global real estate portfolio includes integrated developments, shopping malls, serviced residences, offices and homes. Its two core markets are Singapore and China, while Indonesia, Malaysia and Vietnam have been identified as new growth markets. The company also has one of the largest real estate fund management businesses with assets located in Asia.

CapitaLand's listed real estate investment trusts are CapitaLand Mall Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust and CapitaLand Malaysia Mall Trust.

Visit www.capitaland.com for more information.

Issued by: The Ascott Limited Website: www.the-ascott.com
168 Robinson Road, #30-01 Capital Tower, Singapore 068912

For more information, please contact:

Joan Tan, Vice President, Group Communications
Tel: (65) 6713 2864 Mobile: (65) 9743 9503 Email: joan.tanzm@capitaland.com

Jasmine Sim, Manager, Group Communications

"we define global living"

AUSTRALIA • BAHRAIN • BELGIUM • CHINA • FRANCE • GEORGIA • GERMANY • INDIA • INDONESIA • JAPAN • LAOS • MALAYSIA • MYANMAR • OMAN • PHILIPPINES • QATAR •
SAUDI ARABIA • SINGAPORE • SOUTH KOREA • SPAIN • THAILAND • TURKEY • UNITED ARAB EMIRATES • UNITED KINGDOM • UNITED STATES OF AMERICA • VIETNAM

Tel: (65) 6713 2867 Mobile: (65) 9686 2859 Email: jasmine.sim@capitaland.com



“we define global living”

AUSTRALIA • BAHRAIN • BELGIUM • CHINA • FRANCE • GEORGIA • GERMANY • INDIA • INDONESIA • JAPAN • LAOS • MALAYSIA • MYANMAR • OMAN • PHILIPPINES • QATAR •
SAUDI ARABIA • SINGAPORE • SOUTH KOREA • SPAIN • THAILAND • TURKEY • UNITED ARAB EMIRATES • UNITED KINGDOM • UNITED STATES OF AMERICA • VIETNAM



CERT NO.: CHS-2009-0201-21
BS CHAS 18001:2007
CERT NO.: 2007-0387-01
ISO 14001:2004