



## 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.**

## **ISSUE OF S\$70,000,000 3.325 PER CENT. NOTES DUE 2022 PURSUANT TO THE S\$1,000,000,000 MULTICURRENCY STAPLED DEBT ISSUANCE PROGRAMME**

Ascendas Hospitality Fund Management Pte. Ltd. as manager of Ascendas Hospitality Real Estate Investment Trust (“**A-HREIT**”) (the “**REIT Manager**”) and Ascendas Hospitality Trust Management Pte. Ltd. as trustee-manager of Ascendas Hospitality Business Trust (“**A-HBT**”) (the “**Trustee-Manager**”) and collectively, the “**Managers**”) are pleased to announce that Ascendas Hospitality MTN Pte. Ltd. (the “**A-HREIT Issuer**”), a wholly-owned subsidiary of Perpetual (Asia) Limited (formerly known as The Trust Company (Asia) Limited) (in its capacity as trustee of A-HREIT) (the “**A-HREIT Trustee**”) and the Trustee-Manager (the “**A-HBT Issuer**” and, together with the A-HREIT Issuer, the “**Issuers**” and each, an “**Issuer**”) have on 16 September 2016 priced S\$70,000,000 in aggregate principal amount of 3.325 per cent. Notes due 2022 comprised in Series 002 (the “**Series 002 Notes**”). The Series 002 Notes will be issued pursuant to the S\$1,000,000,000 Multicurrency Stapled Debt Issuance Programme (the “**Programme**”) established by the Issuers. DBS Bank Ltd. has been appointed as sole lead manager and bookrunner of the Series 002 Notes and will offer the Series 002 Notes primarily in Singapore pursuant to the exemptions invoked under Sections 274 and 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The Series 002 Notes comprise S\$69,720,000 3.325 per cent. Notes due 2022 (the “**Series 002 A-HBT Notes**”) to be issued by the A-HBT Issuer and S\$280,000 3.325 per cent. Notes due 2022 (the “**Series 002 A-HREIT Notes**”) to be issued by the A-HREIT Issuer so that one Series 002 A-HBT Note of principal amount of S\$249,000 will be stapled to one Series 002 A-HREIT Note of principal amount of S\$1,000. The Series 002 A-HBT Notes may not be transferred unless the same number of Series 002 A-HREIT Notes are transferred at the same time to the same person and *vice versa*. In the event that the Series 002 A-HBT Notes are redeemed in whole or in part, the Series 002 A-HREIT Notes (or a corresponding number of Series 002 A-HREIT Notes) will have to be redeemed at the same time and *vice versa*.

The Series 002 Notes will bear interest at 3.325 per cent. per annum, payable semi-annually in arrear, and have a tenor of six years. The Series 002 Notes are expected to be issued on 23 September 2016.

The Series 002 Notes shall constitute direct, unconditional, unsubordinated and unsecured obligations of each Issuer (in respect of Series 002 Notes issued by that Issuer) ranking *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the relevant Issuer. The payment obligations of the A-HREIT Issuer under the Series 002 A-HREIT Notes will be guaranteed by the A-HREIT Trustee.

The proceeds arising from the issue of the Series 002 A-HBT Notes (after deducting issue expenses) will be used to refinance existing borrowings of A-HBT and/or its subsidiaries.

The proceeds arising from the issue of the Series 002 A-HREIT Notes (after deducting issue expenses) will be used to finance general working capital and capital expenditure requirements of A-HREIT and/or its subsidiaries.

Application will be made to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for permission to deal in, and the quotation of, the Series 002 Notes. Such permission will be granted when the Series 002 Notes have been admitted to the Official List of the SGX-ST. The approval in-principle from, and admission to the Official List, of the SGX-ST is not to be taken as an indication of the merits of the Issuers, the A-HREIT Trustee, A-HREIT, A-HBT, their respective subsidiaries, their respective associated companies (if any), the Programme and/or the Series 002 Notes.

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

19 September 2016