



## 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)

### **Ascott Business Trust**

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

Managed by

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

Managed by

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

## ANNOUNCEMENT

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### DEFERRAL OF ANNUAL GENERAL MEETING

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Ascott Residence Trust Management Limited, the manager of Ascott Real Estate Investment Trust, and Ascott Business Trust Management Pte. Ltd., the trustee-manager of Ascott Business Trust (collectively, the “**Managers**”), refer to the announcement by Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 27 February 2020 allowing issuers with a financial year-end of 31 December to hold their annual general meetings (“**AGMs**”) in respect of the financial year ended 31 December 2019 (“**FY 2019**”) by 30 June 2020.

In view of the recent tightened safe-distancing measures issued by the Ministry of Health in relation to the COVID-19 situation in Singapore, the Managers had sought SGX-ST’s grant of a waiver from Rule 707(1) of the listing manual of SGX-ST, which would allow an extension of time until 30 June 2020 for ART to hold its AGM in respect of FY 2019 (the “**AGM Extension**”, and such waiver from SGX-ST, the “**Waiver**”).

The Managers wish to announce that SGX-ST had on 7 April 2020 informed the Managers that SGX-ST has no objection to granting the Waiver. The Waiver is granted on the basis that ART fulfils the following criteria (the “**Criteria**”):

- (i) ART has a financial year-end of 31 December 2019; and
- (ii) ART has received approval from the Monetary Authority of Singapore, being the relevant regulatory authority, for a waiver which would accommodate the AGM Extension.

In relation to the Waiver (which is subject to the following conditions), the board of directors of the Managers confirms that:

- (i) ART has fulfilled the Criteria;
- (ii) the Waiver will not be in contravention of any laws and regulations governing ART, the stapling deed constituting ART dated 9 September 2019, the trust deed constituting Ascott Real Estate Investment Trust dated 19 January 2006 (as amended) and the trust deed constituting Ascott Business Trust dated 9 September 2019 (as amended); and
- (iii) ART's annual report for FY 2019 will be issued to stapled securityholders of ART ("**Stapled Securityholders**") and SGX-ST by 15 April 2020.

In light of the Waiver, the Managers wish to announce that, subject to the COVID-19 situation, the AGM for FY 2019 will be held by 30 June 2020 (the "**2020 AGM**").

Stapled Securityholders should note that the date of the 2020 AGM may be subject to further changes based on the evolving COVID-19 situation and any directives or guidelines from government agencies or regulatory authorities, including from the Ministry of Health (collectively, "**Directives**"). The Managers will continue to be guided by applicable Directives in conducting the 2020 AGM.

Further details regarding the 2020 AGM will be set out in the notice of AGM when it is issued.

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

7 April 2020

## **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.