



A stapled group comprising:

**CAPITALAND ASCOTT REAL ESTATE
INVESTMENT TRUST**

(a real estate investment trust constituted on 19
January 2006 under the laws of the Republic of
Singapore)

CAPITALAND ASCOTT BUSINESS TRUST

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

MANAGED BY

**CAPITALAND ASCOTT TRUST
MANAGEMENT LIMITED**

(formerly known as Ascott Residence Trust
Management Limited)

MANAGED BY

**CAPITALAND ASCOTT BUSINESS TRUST
MANAGEMENT PTE. LTD.**

(formerly known as Ascott Business Trust
Management Pte. Ltd.)

ANNOUNCEMENT

**COMPLETION OF ACQUISITION OF INTERESTS IN SERVICED RESIDENCE
PROPERTIES IN FRANCE, VIETNAM AND AUSTRALIA, RENTAL HOUSING
PROPERTIES IN JAPAN AND A STUDENT ACCOMMODATION PROPERTY IN
SOUTH CAROLINA, US AT AN AGGREGATE PURCHASE CONSIDERATION OF
S\$215.2 MILLION FROM INTERESTED PERSONS AND ENTRY INTO MASTER
LEASES, MANAGEMENT AGREEMENTS AND FRANCE LOAN ASSIGNMENT
DOCUMENTS**

CapitaLand Ascott Trust Management Limited (formerly known as Ascott Residence Trust Management Limited), in its capacity as manager of CapitaLand Ascott Real Estate Investment Trust (the "REIT", and the manager of the REIT, the "REIT Manager"), and CapitaLand Ascott Business Trust Management Pte. Ltd. (formerly known as Ascott Business Trust Management Pte. Ltd.), in its capacity as trustee-manager of CapitaLand Ascott Business Trust (the "BT", and the trustee-manager of the BT, the "BT Trustee-Manager") refer to the announcement of CapitaLand Ascott Trust (formerly known as Ascott Residence Trust) dated 15 August 2022 in relation to the proposed acquisition of serviced residence properties in France, Vietnam and Australia, rental housing properties in Japan and a student accommodation property in South Carolina, US at an aggregate purchase consideration of S\$215.2 million from interested persons (the "Acquisitions") and entry into master leases, management agreements and France loan assignment documents (the "Announcement").

Unless otherwise defined, all capitalised terms and references used herein shall have the meanings ascribed to them in the Announcement.

The REIT Manager and the BT Trustee-Manager (collectively, the "**Managers**") are pleased to announce that the Acquisitions have been completed today. Upon completion of the Acquisitions ("**Completion**"), CapitaLand Ascott Trust – a stapled group comprising the REIT and the BT, has through wholly-owned subsidiaries of the REIT, acquired shareholding and direct interests in the Properties from subsidiaries of CapitaLand for the Aggregate Purchase Consideration.

In connection with Completion:

- (a) the France Master Lease and the Japan Master Leases have been entered into;
- (b) the Australia Master Lease has been assigned to the Australia Purchaser;
- (c) the Vietnam SR Management Agreement and the Amended Pre-Existing Asset Management Agreement have been entered into;
- (d) the France Loan Assignment Documents and the Vietnam Guarantee have been entered into; and
- (e) the Pre-Existing Property Management Agreements continue to subsist following Completion.

The Managers also wish to update that, as agreed in writing between the France Vendor and the France Purchaser by way of letter agreement, the France Rent Guarantee has been provided by Ascott Holdings (Europe) Pte. Ltd. (a wholly-owned subsidiary of The Ascott Limited ("**TAL**")) instead of the France Master Lessee (also a wholly-owned subsidiary of TAL). For the avoidance of doubt, all other details of the France Rent Guarantee set out in the Announcement remain unchanged.

BY ORDER OF THE BOARD

CapitaLand Ascott Trust Management Limited
(formerly known as Ascott Residence Trust
Management Limited)
(Company Registration No. 200516209Z)
As manager of CapitaLand Ascott Real
Estate Investment Trust

**CapitaLand Ascott Business Trust
Management Pte. Ltd.**
(formerly known as Ascott Business Trust
Management Pte. Ltd.)
(Company Registration No. 201925299R)
As trustee-manager of CapitaLand Ascott
Business Trust

Karen Chan
Company Secretary
30 November 2022

Karen Chan
Company Secretary
30 November 2022

Important Notice

The value of stapled securities in CapitaLand Ascott Trust ("**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 CapitaLand Ascott Trust Management Limited, as manager of CapitaLand Ascott REIT (the "**REIT Manager**"), CapitaLand Ascott Business Trust Management Pte. Ltd., as trustee-manager of CapitaLand Ascott Business Trust (the "**BT Trustee-Manager**", together with the REIT Manager, the "**Managers**"), or any of its affiliates. An investment in Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Managers to redeem 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 Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Stapled Securities. The past performance of CapitaLand Ascott Trust is not necessarily indicative of the future performance of CapitaLand Ascott Trust.