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(Constituted in the Republic of Singapore pursuant to a trust deed dated 19 January 2006 (as amended))

## ANNOUNCEMENT

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### ISSUE OF S\$250,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF FIXED RATE PERPETUAL SECURITIES

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Ascott Residence Trust Management Limited (the "**Manager**"), as manager of Ascott Residence Trust ("**Ascott REIT**"), refers to its earlier announcement dated 23 June 2015 relating to the issue of S\$250.0 million in aggregate principal amount of fixed rate perpetual securities (the "**Securities**") by DBS Trustee Limited (in its capacity as trustee of Ascott REIT) (the "**Issuer**").

The Manager wishes to announce that the Securities have been issued on 30 June 2015.

The Securities are expected to be admitted to the Official List of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") with effect from 9.00 a.m. on 1 July 2015. Admission to the Official List of the SGX-ST and quotation of the Securities on the SGX-ST is not to be taken as an indication of the merits of the Issuer, its subsidiaries or associated companies or the Securities.

By Order of the Board  
Ascott Residence Trust Management Limited  
(Registration Number: 200516209Z)  
As manager of Ascott Residence Trust

Kang Siew Fong / Regina Tan  
Joint Company Secretaries  
30 June 2015

**IMPORTANT NOTICE**

The value of units in Ascott Residence Trust ("**Units**") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by Ascott Residence Trust Management Limited, as manager of Ascott Residence Trust (the "**Manager**"), or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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