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### ASCENDAS HOSPITALITY TRUST

A stapled group comprising:

<b>Ascendas Hospitality Real Estate Investment Trust</b> (a real estate investment trust constituted on 13 March 2012 under the laws of the Republic of Singapore) managed by <b>Ascendas Hospitality Fund Management Pte. Ltd.</b>	<b>Ascendas Hospitality Business Trust</b> (a business trust constituted on 13 March 2012 under the laws of the Republic of Singapore) managed by <b>Ascendas Hospitality Trust Management Pte. Ltd.</b>
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### PAYMENT OF MANAGEMENT FEE BY WAY OF ISSUE OF NEW UNITS IN ASCENDAS HOSPITALITY TRUST (“A-HTRUST”)

Ascendas Hospitality Fund Management Pte. Ltd. (“**A-HREIT Manager**”), as manager of Ascendas Hospitality Real Estate Investment Trust (“**A-HREIT**”), and Ascendas Hospitality Trust Management Pte. Ltd. (“**A-HBT Trustee-Manager**”), as trustee-manager of Ascendas Hospitality Business Trust (“**A-HBT**”), wish to announce that 1,349,022 stapled securities in A-HTRUST (“**A-HTRUST Unit/s**”), each A-HTRUST Unit comprising one unit in A-HREIT and one unit in A-HBT, have been issued today by the A-HREIT Manager and the A-HBT Trustee-Manager at an issue price of S\$0.6657 per A-HTRUST Unit as follows:

330,935 A-HTRUST Units issued to A-HREIT Manager; and

1,018,087 A-HTRUST Units issued to A-HBT Trustee-Manager.

The A-HTRUST Units were issued to the A-HREIT Manager pursuant to the Trust Deed dated 13 March 2012 constituting A-HREIT (as amended) (collectively, the “**A-HREIT Trust Deed**”) as payment of 50% of the base fee component of Management Fee<sup>1</sup> (as defined in the A-HREIT Trust Deed) to be paid to the A-HREIT Manager for the period of 1 April 2016 to 30 June 2016.

The A-HTRUST Units were issued to the A-HBT Trustee-Manager pursuant to the Trust Deed dated 13 March 2012 constituting A-HBT (as amended) (collectively, the “**A-HBT Trust Deed**”) as payment of 50% of the base fee as well as performance fee component of Management Fee (as defined in the A-HBT Trust Deed) to be paid to the A-HBT Trustee-Manager for the period of 1 April 2016 to 30 June 2016.

The number of units was determined based on an issue price of S\$0.6657 per A-HTRUST Unit which was the volume weighted average traded price (“VWAP”) for all the trades on the Singapore Exchange Securities Trading Limited in the ordinary course of trading for the last 10 business days of the relevant period in which the Management Fee accrues (as provided in the A-HREIT Trust Deed and the A-HBT Trust Deed).

With the above-mentioned issue of units, the A-HREIT Manager holds an aggregate of 5,852,254 A-HTRUST Units, the A-HBT Trustee-Manager holds an aggregate of 13,041,231 A-HTRUST Units, and the total number of A-HTRUST Units in issue is 1,121,763,110.

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<sup>1</sup> *With effect from 1 April 2016, the performance fee component of management fee of the A-HREIT Manager will be crystallised and paid out on an annual basis in accordance with the A-HREIT Trust Deed.*

*By Order of the Board*

Mary Judith de Souza  
Joint Company Secretary

Ascendas Hospitality Fund Management Pte. Ltd. (Company Registration No. 201133966D),  
as Manager of A-HREIT

Ascendas Hospitality Trust Management Pte. Ltd. (Company Registration No. 201135524E),  
as Trustee-Manager of A-HBT

8 August 2016