

## NEWS RELEASE

### ASCOTT OPENS FIRST CITADINES SERVICED RESIDENCE IN INDONESIA

*Citadines Quartier Jakarta is Ascott's 15th Citadines property to open in Asia Pacific*

**Singapore, 2 December 2010** – CapitaLand's wholly-owned serviced residence business unit, The Ascott Limited (Ascott), has opened its first Citadines serviced residence in Indonesia. The new 135-unit Citadines Quartier Jakarta is Ascott's 15th Citadines property to open in the Asia Pacific region since the introduction of the brand from Europe to the region in 2006. With Citadines Quartier Jakarta, Ascott strengthens its leadership position as the largest international serviced residence owner-operator in Indonesia with over 1,800 serviced apartment units across nine properties in Jakarta, Surabaya and Bali.

Mr Alfred Ong, Ascott's Managing Director for Southeast Asia and Australia, said: "Our Ascott and Somerset properties in Indonesia have been achieving strong average occupancy of around 80%. The introduction of Citadines will enable us to reach another segment of customers – savvy travellers who value flexible services to suit their lifestyle needs. Indonesia's economy is expected to remain strong, with the Economist Intelligence Unit forecasting growth of around 6% in 2010 and 2011. Sound economic fundamentals will help to attract more investments and increase visitor arrivals which will in turn generate demand for our serviced residences. We will continue to expand our presence in Indonesia with the opening of Ascott Kuningan Jakarta, Citadines Rasuna Jakarta and Citadines Kuta Bali in 2012."

Citadines Quartier Jakarta is part of an integrated development that includes an office tower. Situated in the heart of the central business district bordering the quiet Dutch colonial enclave of Menteng, the serviced residence's strategic location provides easy access to embassies and government offices as well as landmarks such as the Presidential Place and the National Monument. Museums, shopping malls, supermarkets, dining and entertainment outlets are also conveniently located within the vicinity.

Citadines Quartier Jakarta offers studios, one- and two-bedroom apartments as well as lofts. Each unit comes with a fully-equipped kitchen, separate work and living areas, broadband Internet access, a home entertainment system with cable channels, DVD player and an iPod dock. Residents can also enjoy facilities such as an outdoor swimming pool, rooftop residents' lounge and gymnasium. In addition, the serviced residence offers a fully-serviced business area, called Klasse, which comprises a business centre, meeting rooms, an Internet café, banquet facilities and WiFi zones.



A Member of CapitaLand

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Residents can personalise their stay with the flexible menu by selecting optional services such as laundry, dry cleaning and meal delivery.

To celebrate the opening of Citadines Quartier Jakarta and in conjunction with CapitaLand's 10th anniversary, Ascott is offering a promotional rate of USD 65+ per night from 1 December 2010 to 31 March 2011. For reservations or enquiries, please visit [www.citadines.com](http://www.citadines.com), email [enquiry@the-ascott.com](mailto:enquiry@the-ascott.com) or call +65 6272 7272.

Besides Citadines Quartier Jakarta, Ascott currently operates five properties in Indonesia, namely Ascott Jakarta, Somerset Berlian Jakarta, Somerset Grand Citra Jakarta, Country Woods Jakarta and Somerset Surabaya Hotel & Serviced Residence.

### **About The Ascott Limited**

The Ascott Limited is the world's largest international serviced residence owner-operator with over 21,000 operating serviced residence units in key cities of Asia Pacific, Europe and the Gulf region, as well as over 5,000 units which are under development, making a total of more than 26,000 units.

The company operates three brands – Ascott, Citadines and Somerset. Its portfolio spans over 60 cities across 20 countries, 10 of which are new cities in Ascott's portfolio where its serviced residences are being developed.

Ascott, a wholly-owned subsidiary of CapitaLand Limited, is headquartered in Singapore. It pioneered Asia Pacific's first international-class serviced residence in 1984. It also established the world's first Pan-Asian serviced residence real estate investment trust, Ascott Residence Trust, in 2006. Today, the company boasts a 26-year industry track record and serviced residence brands that enjoy recognition worldwide.

Recent awards include TTG Travel Awards 2010 'Best Serviced Residence Operator', Business Traveller UK Awards 2010 'Best Serviced Apartment Company', Business Traveller Asia-Pacific Awards 2010 'Best Serviced Residence Brand' and 'Best Serviced Residence in Asia-Pacific', TTG China Travel Awards 2010 'Best Serviced Residence Operator in China' and DestinAsian Readers' Choice Awards 2010 'Best Serviced Residence in Asia Pacific'.

### **About CapitaLand Group**

CapitaLand is one of Asia's largest real estate companies. Headquartered and listed in Singapore, the multi-local company's core businesses in real estate, hospitality and real estate financial services are focused in growth cities in Asia Pacific and Europe.

The company's real estate and hospitality portfolio, which includes homes, offices, shopping malls, serviced residences and mixed developments, spans more than 110 cities in over 20 countries. CapitaLand also leverages on its significant asset base, real estate domain knowledge, financial skills and extensive market network to develop real estate financial products and services in Singapore and the region.

The listed entities in the CapitaLand Group include Australand, CapitaMalls Asia, CapitaMall Trust, CapitaCommercial Trust, Ascott Residence Trust, CapitaRetail China Trust, CapitaMalls Malaysia Trust and Quill Capita Trust.

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