



A Member of CapitaLand

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

ANNOUNCEMENT

DESPATCH OF CIRCULAR TO UNITHOLDERS – PROPOSED ACQUISITION OF INTERESTS IN SERVICED RESIDENCE PROPERTIES IN MALAYSIA AND THE PEOPLE'S REPUBLIC OF CHINA

Further to the announcement by Ascott Residence Trust Management Limited (the “**Manager**”), as manager of Ascott Residence Trust (“**Ascott REIT**”) on 7 July 2014, the Manager wishes to announce that it will today dispatch to holders of units of Ascott REIT (“**Units**”, and the holders of Units, the “**Unitholders**”) a circular (the “**Circular**”) setting out the details of, and other relevant information pertaining to, the proposed acquisition of interests in a serviced residence property in Malaysia and two serviced residence properties in China (the “**Proposed Acquisitions**”), together with a notice of the extraordinary general meeting of Unitholders to be held on 31 July 2014 at 10.00 a.m. at STI Auditorium, 168 Robinson Road, Level 9, Capital Tower, Singapore 068912, that DBS Trustee Limited, in its capacity as trustee of Ascott REIT, will convene for the purpose of seeking Unitholders’ approval for the Proposed Acquisitions.

Unitholders who do not receive the Circular within a week from the date hereof should contact the Unit Registrar of Ascott REIT at the following address:

Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place #32-01
Singapore Land Tower
Singapore 048623

A copy of the Circular is also available on the website of Ascott REIT at www.ascottreit.com and will be on the website of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at www.sgx.com.

By Order of the Board
Ascott Residence Trust Management Limited
(Company registration no. 200516209Z)
As manager of Ascott Residence Trust

Kang Siew Fong / Regina Tan
Joint Company Secretaries
7 July 2014

Important Notice

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, 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 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 REIT is not necessarily indicative of the future performance of Ascott REIT.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.