

NEWS RELEASE

ASCOTT OPENS TWO CITADINES APART'HOTELS IN VIETNAM – THE COUNTRY'S LARGEST SERVICED RESIDENCE IN DANANG AND ITS FIFTH PROPERTY IN HO CHI MINH CITY

Citadines Blue Cove Danang overlooking Danang Bay and Citadines Regency Saigon in Ho Chi Minh City's business district increase Ascott's operating properties to 12 across five cities in Vietnam

Singapore, 1 August 2018 – CapitaLand's wholly owned serviced residence business unit, The Ascott Limited (Ascott), has opened Vietnam's largest serviced residence, Citadines Blue Cove Danang, and its fifth property in Ho Chi Minh City, Citadines Regency Saigon. Citadines Blue Cove Danang, which is also Ascott's first property in Danang and its largest property globally, is located by the Han River in the scenic Son Tra peninsular, while Citadines Regency Saigon enjoys a prime location in District 3, a key business and residential district.

Ms Lew Yen Ping, Ascott's Country General Manager for Vietnam, said: "Vietnam is Ascott's largest market in Southeast Asia where demand for serviced residences remain high. We currently have 21 properties offering close to 4,700 units across seven cities in the country. Both Citadines Blue Cove Danang and Citadines Regency Saigon have prime locations in key business and tourism districts of Danang and Ho Chi Minh City, which enjoy a huge influx of corporate and leisure travellers. Within the next three years, over 2,000 units across nine properties are slated to open in Ho Chi Minh City, Hanoi, Danang, Halong City and Binh Duong province. We look forward to providing more accommodation choices in the fast-expanding Vietnam, and are committed to achieve our target of 7,000 units in the country by 2020."

Ms Lew added: "Citadines Apart'hotel is our fastest growing brand globally and it caters to independent travellers who want the flexibility to customise their stay with the services they require. Our first Citadines in Vietnam, Citadines Bayfront Nha Trang, is getting strong average occupancy of nearly 90%. Hence, we have opened Vietnam's largest serviced residence, Citadines Blue Cove Danang, in one of the leading investment and tourism destinations in the country. Citadines Regency Saigon, our first Citadines in Ho Chi Minh City, enjoys proximity to foreign consulates, commercial buildings and shopping malls. Another two Citadines are scheduled to open in Binh Duong province this year and in Halong City end 2020. Citadines will widen Ascott's brand offerings in Vietnam where we have a well-established reputation built over 20-years with our Somerset brand, which is popular with family travellers."

Danang enjoys a strategic location not only between Hanoi and Ho Chi Minh City, but also at

one end of the East-West Economic Corridor, which facilitates the economic integration of the Southeast Asian countries¹. It has also constantly topped the ranking of the Provincial Competitiveness Index for its attractive conditions for investors and private enterprises, and is fast becoming the IT and telecommunication hub of Vietnam². Ho Chi Minh City was named the world's second most dynamic city, underpinned by attractive demographics and business conditions, as well as high levels of foreign direct investment².

Citadines Blue Cove Danang

Sitting by the Han River and Thuan Phuoc Bridge, the 548-unit Citadines Blue Cove Danang is located within the landmark Son Tra peninsula and a 100-hectare urban development project by the government. Providing convenient access to Hai Chau city centre, the property is also a 15-minute drive from Danang International Airport. As part of an integrated development, the serviced residence is directly connected to the main industrial areas such as Hoa Khanh and Dien Nam - Dien Ngoc. The property is surrounded by attractions including the Marble Mountains, Cham Museum, Bana Hills, Hoi An Ancient Town, My Son Sanctuary, and Hue Citadel.

Citadines Blue Cove Danang offers a mix of studio, one-bedroom, two-bedroom and three-bedroom apartments. Most of the rooms overlook the picturesque Danang Bay. It boasts the world's highest and largest 24k gold-plated infinity pool³ as well as a park showcasing sculptures of the wonders of the world. Guests can also enjoy facilities such as a fitness centre, jacuzzi, spa, ballroom, meeting rooms, and children's playroom.

Residents at Citadines Blue Cove Danang can customise their stay with a menu of optional services such as courier, babysitting, laundry and dry cleaning. The property will also have a 24-hour reception and security, housekeeping service and residents' programmes to help guests settle into their new home.

Guests who make a booking at Citadines Blue Cove Danang by 31 August 2018 will get a discount of 25% off Best Flexible Rate for stays from now till 31 December 2018. They will also enjoy complimentary daily breakfast, airport shuttle service, daily shuttle service to downtown and beach, late check-out and 20% discount on laundry service.

Citadines Regency Saigon

Citadines Regency Saigon has an attractive address in Ho Chi Minh City's vibrant District 3, and is close to foreign embassies, prime office towers and a variety of retail, dining and entertainment options. The serviced residence is within walking distance to popular tourist

[1] "Invest in Vietnam: Business Opportunities in Da Nang" (11 June 2018), Emerhub

[2] "Ho Chi Minh City named world's 2nd most dynamic city" (18 January 2017), VN Express International

[3] "The world's highest and largest 24K gold infinity swimming pool" (2 October 2017), WorldKings World Records Union)

attractions such as the Reunification Palace, Notre Dame Cathedral and War Remnants Museum. It is also near the Central Business District area of District 1.

Citadines Regency Saigon offers 229 stylish apartments comprising classic rooms, studios and one-bedroom apartments. Its facilities include a swimming pool, fitness centre, children's wading pool, sauna room, café, restaurant and launderette. The apart'hotel also provides a range of services for guests to choose from.

Guests can enjoy 20% off Best Flexible Rates and complimentary daily breakfast for two persons when they book for stays at Citadines Regency Saigon from now till 31 August 2018.

Besides Citadines Regency Saigon, Ascott also operates Somerset Chancellor Court Ho Chi Minh City, Somerset Ho Chi Minh City, Somerset Vista Ho Chi Minh City, and Diamond Island Luxury Residences in Ho Chi Minh City.

Ascott's upcoming properties in Vietnam include Citadines Central Binh Duong in Binh Duong province; Somerset Feliz Ho Chi Minh City, Somerset DIMension Ho Chi Minh City, and Diamond Island Luxury Serviced Residences in Ho Chi Minh City; Somerset Danang Bay in Danang; Somerset West Central Hanoi in Hanoi; as well as Citadines Marina Halong in Halong City.

In 2017, Vietnam attracted record foreign direct investment of about US\$35.9 billion, an increase of 44.4% from 2016⁴. According to the United Nations World Tourism Organization, Vietnam's tourism growth was ranked seventh internationally, and it was the only country in Southeast Asia to be ranked amongst the top 10⁵. International tourist arrivals for Vietnam was 12.9 million last year, an increase of 29.1% from 2016⁶.

About The Ascott Limited

The Ascott Limited is a Singapore company that has grown to be one of the leading international serviced residence owner-operators. It has over 45,000 operating serviced residence units in key cities of the Americas, Asia Pacific, Europe, the Middle East and Africa, as well as about 30,000 units which are under development, making a total of more than 75,000 units in over 500 properties. The company's brands include Ascott, Citadines, Somerset, Quest, The Crest Collection, and lyf. Ascott's portfolio spans more than 130 cities across over 30 countries.

Ascott, a wholly owned subsidiary of CapitaLand Limited, pioneered Asia Pacific's first international-class serviced residence with the opening of The Ascott Singapore in 1984.

[4] "FDI in VN rose 44% to hit new record in 2017" (25 December 2017), Vietnam News

[5] "Foreign tourist arrivals skyrocket in Vietnam" (2 May 2018), VN Express International

[6] "International visitors to Vietnam in December and 12 months of 2017" (2 January 2018), Ministry of Culture, Sports & Tourism, Vietnam National Administration of Tourism

Today, the company boasts over 30 years of industry track record and award-winning serviced residence brands that enjoy recognition worldwide.

Ascott's achievements have been recognised internationally. Recent awards include World Travel Awards 2018 for 'Leading Serviced Apartment Brand' in Europe and the Middle East; Business Traveller Middle East Awards 2018 for 'Best Serviced Apartment Company'; DestinAsian Readers' Choice Awards 2018 for 'Best Serviced Residence Brand'; TTG China Travel Awards 2018 for 'Best Serviced Residence Operator in China'; World Travel Awards 2017 for 'Leading Serviced Apartment Brand' in Asia, Europe and the Middle East; Business Traveller Asia-Pacific Awards 2017 for 'Best Serviced Residence Brand'; Business Traveller UK Awards 2017 for 'Best Serviced Apartment Company' and Business Traveller China Awards 2017 for 'Best Serviced Residence Brand'. For a full list of awards, please visit www.the-ascott.com/ascottlimited/awards.html.

About CapitaLand Limited

CapitaLand is one of Asia's largest real estate companies. Headquartered and listed in Singapore, it is an owner and manager of a global portfolio worth S\$91 billion as at 31 March 2018, comprising integrated developments, shopping malls, serviced residences, offices, homes, real estate investment trusts (REITs) and funds. Present across more than 150 cities in over 30 countries, the Group focuses on Singapore and China as core markets, while it continues to expand in markets such as Vietnam and Indonesia.

CapitaLand's competitive advantage is its significant asset base and extensive market network. Coupled with extensive design, development and operational capabilities, the Group develops and manages high-quality real estate products and services. It also has one of the largest investment management businesses in Asia and a stable of five REITs listed in Singapore and Malaysia – CapitaLand Mall Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust and CapitaLand Malaysia Mall Trust.

Visit www.capitaland.com for more information.

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