



ASCENDAS HOSPITALITY TRUST

Ascendas Hospitality Real Estate Investment Trust

(A real estate investment trust constituted on 13 March 2012 under the laws of the Republic of Singapore)

Managed by
Ascendas Hospitality Fund Management Pte. Ltd.
(Company Registration No. 201133966D)

Ascendas Hospitality Business Trust

(A business trust constituted on 13 March 2012 under the laws of the Republic of Singapore)

Managed by
Ascendas Hospitality Trust Management Pte. Ltd.
(Company Registration No. 201135524E)

PROPOSED COMBINATION OF ASCOTT RESIDENCE TRUST AND ASCENDAS HOSPITALITY TRUST BY WAY OF A SCHEME OF ARRANGEMENT – RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 21 OCTOBER 2019

1. INTRODUCTION

The boards of directors of Ascendas Hospitality Fund Management Pte. Ltd. (as manager of A-HTRUST REIT) and Ascendas Hospitality Trust Management Pte. Ltd. (as trustee-manager of A-HTRUST BT) (collectively the "**A-HTRUST Managers**") refer to the scheme document (the "**Scheme Document**") despatched to the stapled securityholders of Ascendas Hospitality Trust ("A-HTRUST") (the "**A-HTRUST Stapled Securityholders**") on 26 September 2019 in relation to the proposed amendments to the A-HTRUST Trust Deeds, and the proposed combination of A-HTRUST and Ascott Residence Trust by way of a trust scheme of arrangement (the "**A-HTRUST Scheme**") in compliance with the Singapore Code on Take-overs and Mergers.

All capitalised terms used but not defined herein shall have the meanings ascribed to them in the Scheme Document.

2. RESULTS OF EXTRAORDINARY GENERAL MEETING

The A-HTRUST Managers wish to announce that at the Extraordinary General Meeting held on 21 October 2019 at 2.30 p.m. at Raffles City Convention Centre, Canning Ballroom, Level 4, 2 Stamford Road, Singapore 178882, the A-HTRUST Trust Deeds Amendments Resolution as set out in the Notice of Extraordinary General Meeting dated 26 September 2019 has been duly passed.

The information as required under Rule 704(16) of the Listing Manual is set out below:

(a) Breakdown of all valid votes cast at the EGM

| Extraordinary Resolution | Total number of A-HTRUST Stapled Securities represented by votes for and against the resolution | For | | Against | |
|--|---|---------------------------------------|---|---------------------------------------|---|
| | | Number of A-HTRUST Stapled Securities | As a percentage of total number of votes for and against the resolution (%) | Number of A-HTRUST Stapled Securities | As a percentage of total number of votes for and against the resolution (%) |
| To approve the A-HTRUST Trust Deeds Amendments | 674,244,420 | 673,555,440 | 99.90 | 688,980 | 0.10 |

Please refer to the Notice of Extraordinary General Meeting dated 26 September 2019 for the full details of the A-HTRUST Trust Deeds Amendments Resolution. As 75% or more of votes were cast in favour of the A-HTRUST Trust Deeds Amendments Resolution, the above Extraordinary Resolution was duly passed at the Extraordinary General Meeting.

(b) Details of parties who are required to abstain from voting on any resolution(s), including the number of A-HTRUST Stapled Securities held and the individual resolution (s) on which they are required to abstain from voting

No party was required to abstain from voting on the A-HTRUST Trust Deeds Amendments Resolution.

(c) Name of firm and/or person appointed as scrutineer

DrewCorp Services Pte Ltd was appointed as the scrutineer of the Extraordinary General Meeting.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the A-HTRUST Managers (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement which relate to A-HTRUST and/or the A-HTRUST Managers are fair and accurate and that there are no other material facts not contained in this Announcement the omission of which would make any statement in this Announcement misleading. The directors of the A-HTRUST Managers jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the A-HTRUST Managers has been

to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

By Order of the Board

ASCENDAS HOSPITALITY FUND MANAGEMENT PTE. LTD.

(Company Registration No. 201133966D)

As Manager of Ascendas Hospitality Real Estate Investment Trust

ASCENDAS HOSPITALITY TRUST MANAGEMENT PTE. LTD.

(Company Registration No. 201135524E)

As Trustee-Manager of Ascendas Hospitality Business Trust

21 October 2019

Important Notice

The value of the A-HTRUST Stapled Securities and the income derived from them may fall as well as rise. The A-HTRUST Stapled Securities are not obligations of, deposits in, or guaranteed by, the A-HTRUST Managers, Perpetual (Asia) Limited (in its capacity as trustee of A-HTRUST REIT), or any of their respective affiliates. An investment in the A-HTRUST Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the A-HTRUST Managers redeem their A-HTRUST Stapled Securities while the A-HTRUST Stapled Securities are listed. It is intended that A-HTRUST Stapled Securityholders may only deal in their A-HTRUST Stapled Securities through trading on SGX-ST. Listing of the A-HTRUST Stapled Securities on the SGX-ST does not guarantee a liquid market for the A-HTRUST Stapled Securities. This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the A-HTRUST Stapled Securities. The past performance of A-HTRUST is not necessarily indicative of the future performance of A-HTRUST.

This announcement may contain forward-looking statements that involve assumptions, 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 other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on the A-HTRUST Managers' current view of future events.