THE ASCOTT GROUP LIMITED
(Incorporated in the Republic of Singapore)
Company Registration no. 197900881N

VOLUNTARY UNCONDITIONAL CASH OFFER FOR THE ASCOTT GROUP LIMITED (THE "COMPANY")

DESPATCH OF CIRCULAR TO SHAREHOLDERS

Further to the announcement made by DBS Bank Ltd ("**DBS**") on 29 January 2008 in connection with the despatch of the offer document dated 26 January 2008 in respect of the offer made by DBS, for and on behalf of Somerset Capital Pte Ltd (the "**Offeror**"), a wholly-owned subsidiary of CapitaLand Limited, to acquire all the issued ordinary shares of the Company ("**Shares**") other than those already held by the Offeror, Somerset Land Pte Ltd and Areca Investment Pte Ltd ("**Offer**"), the Board of Directors of the Company wishes to inform shareholders of the Company (the "**Shareholders**") that the Company has today despatched a circular (the "**Circular**") to the Shareholders in respect of the Offer.

The Circular contains, *inter alia*, the advice of PricewaterhouseCoopers Corporate Finance Pte Ltd, the independent financial adviser, to the directors of the Company that are considered to be independent in respect of the Offer (the "**Independent Directors**"), and the recommendation of the Independent Directors and information for the Shareholders' consideration, in compliance with Rule 24 of the Singapore Code on Take-overs and Mergers.

Shareholders who have not received the Circular within two (2) days following the date of despatch may obtain a copy from the Company's share registrar:

Boardroom Corporate & Advisory Services Pte. Ltd.
3 Church Street
#08-01 Samsung Hub
Singapore 049483

A softcopy of the Circular will be available on the website of the Singapore Exchange Securities Trading Limited at http://www.sgx.com. Shareholders should note that the Offeror has given notice that the Offer will close at 5:30 p.m. on 26 February 2008 (subject to Rule 22.6 of The Singapore Code on Take-overs and Mergers) or such later date(s) as may be announced from time to time by or on behalf of the Offeror ("**Closing Date**"). Any acceptances received after 5:30 p.m. on the Closing Date will be rejected.

The Board of Directors of the Company (including those who may have delegated detailed supervision of this announcement ("**Announcement**")) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly. Where information has been extracted from published or otherwise publicly available sources or obtained from the Offeror, the sole responsibility of the Directors for such information has been to ensure that it has been correctly and accurately extracted from these sources, or as the case may be, accurately reflected or reproduced in this Announcement.

By Order of the Board

Hazel Chew / Lam Chee Kin
Joint Company Secretaries
11 February 2008