This Announcement is not an offer of securities for sale in the United States. The units in Ascott Residence Trust will not be registered under the US Securities Act of 1933, as amended, and securities may not be offered or sold in the United States absent registration or an exemption from registration. Any offering of securities to be made in the United States will be made by means of an offering memorandum that may be obtained from Ascott Residence Trust Management Limited and that will contain detailed information about Ascott REIT and management, as well as financial statements.

ASCOTT RESIDENCE TRUST

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

ANNOUNCEMENT

RESULTS OF PREFERENTIAL OFFERING

Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Offer Information Statement dated 13 September 2010.

Results of the Preferential Offering

Further to the announcement dated 14 September 2010 in relation to, among other things, the non-renounceable Preferential Offering of new units in Ascott Residence Trust, the Manager is pleased to announce that as at the close of the Preferential Offering on 30 September 2010, valid provisional allotment acceptances and Excess New Units applications for an aggregate of 136,679,416 New Units, or more than two times the total number of 67,858,000 New Units available under the Preferential Offering, were received. Provisional allotments which were not accepted by Singapore Registered Unitholders and those of Ineligible Unitholders will be allotted to satisfy applications for Excess New Units. 67,858,000 Preferential Offering New Units will be issued on 7 October 2010.

CapitaLand Group Undertaking

The CapitaLand Group have accepted in full their provisional allotments of New Units under the Preferential Offering in accordance with the Undertaking.

Subsequent to the issue of the Preferential Offering New Units, the CapitaLand Group's unitholding interest in Ascott REIT will comprise 528,548,000 Units, and the group's percentage unitholding will return to approximately 47.74%, its percentage unitholding prior to the Equity Fund Raising.

Refunds

In relation to any invalid acceptances of Preferential Offering New Units or any unsuccessful applications for Excess New Units under the Preferential Offering, all monies received in connection therewith will be returned by CDP on behalf of Ascott Residence Trust to the Singapore Registered Unitholders, without interest or any share of revenue or other benefit arising therefrom, within 14 Market Days after the last time and date for acceptance of Preferential Offering New Units and/or application for Excess New Units, by crediting their accounts with the relevant Participating Banks (where acceptance and/or application is through Electronic Acceptances) or by ordinary post or in such other manner as the Singapore Registered Unitholders may have agreed with CDP for payment of any cash distributions (where acceptance and/or application is through CDP) and at the Singapore Registered Unitholders' own risk.

Status of the New Units pursuant to the Preferential Offering

The expected date and time of listing of the Preferential Offering New Units on the SGX-ST is on 8 October 2010 at 9.00 a.m.

The New Units to be issued pursuant to the Preferential Offering will, upon issue, rank pari passu in all respects with the then existing Units, including the right to Ascott Residence Trust's distributions for the period from 22 September 2010, being the date on which New Units were issued pursuant to the Private Placement, to 31 December 2010 as well as distributions thereafter.

BY ORDER OF THE BOARD
Ascott Residence Trust Management Limited
(Company Registration No: 200516209Z)
As Manager of Ascott Residence Trust

Lam Chee Kin / Kang Siew Fong
Joint Company Secretaries
Singapore, 4 October 2010

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.

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. Please refer to the section "Forward-looking Statements" of the Offer Information Statement for more information. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events. All forecasts are based on a specified range of issue prices per Unit and on the Manager's assumptions as explained in **Appendix E** of the Offer Information Statement. Such yields will vary accordingly for investors who purchase Units in the secondary market at a market price higher or lower than the issue price range specified in the Offer Information Statement. The major assumptions are certain expected levels of property rental income and property expenses over the relevant periods, which are considered by the Manager to be appropriate and reasonable as at the date of the Offer Information Statement. The forecast financial performance of Ascott REIT is not guaranteed and there is no certainty that it can be achieved. Investors should read the whole of the Offer Information Statement for details of the forecasts and consider the assumptions used and make their own assessment of the future performance of Ascott REIT.