THE ASCOTT LIMITED

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The Ascott Limited

12 January 2011

2010 – Transformed Ascott Reit

- Injected 28 quality stabilised assets in Europe and Asia into Ascott Reit
- Doubled the REIT’s asset size to S$2.83 billion
- Increased Ascott’s financial capacity to capture new growth opportunities

Citadines Louvre Paris

Citadines Prestige
South Kensington London

Citadines Mount Sophia Singapore

2010 – Growing the Network & Opening New Properties

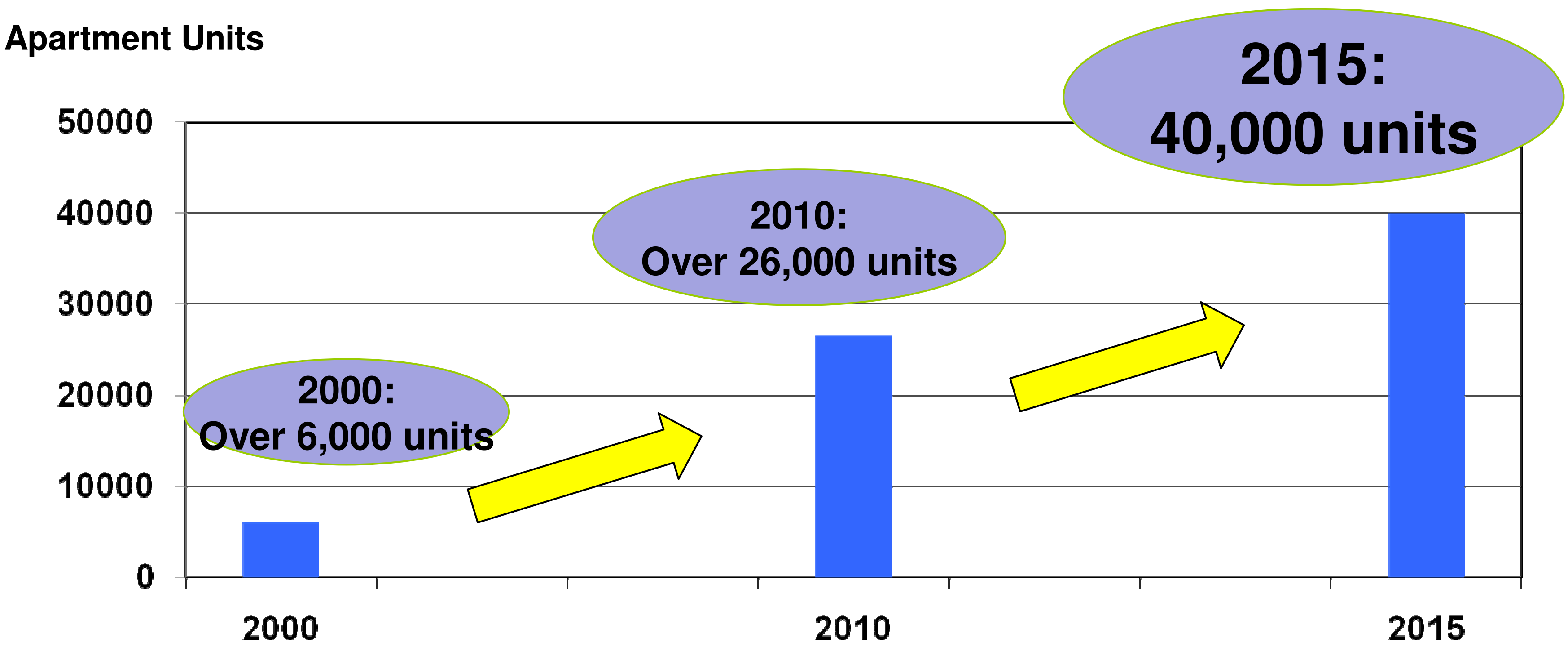
- Opened 14 new properties with over 2,800 units
- Secured 12 management contracts with over 2,000 units

2010 – Strong Operational Performance

- Stronger occupancy and RevPAU since mid 2010
- EBIT YTD Sep 2010 of S$76.4 million, up 239% YoY

(S$ million)	YTD Sep 09	YTD Sep 10	Change
EBIT	22.5	76.4	239%↑

On Track to Achieve 40,000 Units by 2015



Aggressive Expansion in 2011

- Capital recycling – S$1 billion to be redeployed for investments
- To add at least 12 operating properties with about 2,000 units to our network
- To secure 12 more new management contracts and investments with another 2,000 units

North Asia

- Target to have 15,000 units in North Asia by 2015, from current over 10,600 units
- Target to have 12,000 units in China by 2015, from current over 6,300 units
- To increase investment in China
- Recently opened Ascott Maillen Shenzhen in Jan 2011
- To open Ascott IFC Guangzhou in 2011

Southeast Asia & Australia

- Target to have 14,000 units by 2015,
  from current over 8,400 units
- Largest international serviced residence owner-operator in major cities eg Bangkok, Jakarta, Ho Chi Minh City and Manila
- To open Somerset Central TD Hai Phong City in Vietnam in 2011
- To strengthen investment in Singapore

Europe

- Ascott is the largest Singapore investor in France
- Asset size of about S$600 million in France
- Target to have 7,000 units by 2015,
  from current over 5,000 units
- Build presence in Paris, London and Germany
- Expand into Central Europe and Eastern Europe

GCC / India

- Target to have 4,000 units in GCC / India by 2015, from current over 2,000 units
- Accelerate investment in India
- 6 properties under development in India
- First property, Somerset Greenways Chennai, due to open end of 1st quarter 2011

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Building Platforms to Support Growth

Improve Customer Experience

- To invest about S$70 million to refurbish 16 properties (in progress or starting in 2011)
- 1st in serviced residence industry to offer Best Rate Guarantee
- 1st global serviced residence company to have private GDS chain code ‘AZ’

Citadines Prestige
South Kensington London

Citadines Prestige
Holborn-Covent Garden London

Upgrade Systems & People

- Enhance operations through information systems upgrade
  - Property management and financial system upgrades
  - Roll out to all properties by end 2011
- Upgrade our people
  - Programmes to attract and recruit talents
    (e.g. Ascott Management Associates Programme, Internships)
  - Tap a global talent pool with opportunities to cross-post talented staff to different countries

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Latest Additions to Global Network

6 New Additions With About 1,200 Units

- 6 management contracts, 1 investment
  - China
  - Philippines
  - Malaysia
  - Qatar
  - Germany

New Addition in China

- Serviced residence in Shanghai
  - Brand to be finalised
  - Management contract
  - 137 units
  - The property is currently Panorama Hotel Shanghai
  - Strategic location in Huangpu District in Shanghai's vibrant city centre
  - Near renowned tourist attractions such as The Bund and Nanjing Road
  - Offers spectacular views of Huangpu river, Oriental Pearl TV Tower, Jinmao Tower and Shanghai World Financial Center

New property is located in Shanghai's vibrant city centre

New Addition in the Philippines

- Ascott Bonifacio Global City
  - Extend footprint to the fast-developing Taguig City
  - Second Ascott-branded serviced residence in the Philippines
  - Management contract
  - 220 units
  - To open in 2014
  - Located in the business hub of Bonifacio Global City. The area is home to headquarters of MNCs

Ascott Bonifacio Global City

New Addition in the Philippines

- Citadines Salcedo Makati
  - 1st Citadines Apart'hotel in the Philippines
  - Management contract
  - 215 units
  - To open in 2014
  - Located in Salcedo Village within Makati Central Business District
  - Walking distance to Business Process Outsourcing centres and Grade A office buildings
  - Recreational facilities and attractions such as the Makati Sports Club and Velasquez Salcedo Park are within the vicinity

Citadines
Salcedo Makati

New Addition in Malaysia

- Citadines D'Pulze Cyberjaya
  - First international brand of serviced residence to open in Cyberjaya, the 'Silicon Valley of Malaysia'
  - Management contract
  - 270 units
  - To open in 2014
  - Part of a development with offices and a retail mall
  - Near renowned multinational companies and Malaysia's top educational institutions

An aerial view of Cyberjaya city

New Addition in Qatar

- Ascott Doha
  - First Ascott-branded property in Qatar
  - Qatar is one of the fastest growing countries in the world due to its huge oil and gas reserves
  - Management contract
  - 223 units
  - To open in 1H 2011
  - Ascott Doha is in the heart of Doha's diplomatic district
  - Near City Centre mall, one of Qatar's best known retail and entertainment destinations
  - Easy access to the city's top MICE venues – Doha Exhibition Centre and the upcoming Doha International Conference and Exhibition Centre

Ascott Doha is located at the north end of Corniche Bay

New Addition in Germany

- Citadines St Michaelis Hamburg
  - Hamburg is Germany's second largest city
  - 128 units
  - To open in 2013
  - Signed management contract
  - Investment of about €20 million
  - Prime location at the junction of three strategic areas
    - the city centre;
    - HafenCity, an up-and-coming commercial, retail and entertainment district; and
    - Reeperbahn, the city's most popular tourist area
  - The property will be next to St Michaelis, a renowned church and landmark of Hamburg

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Conclusion

Ascott – Primed for growth in 2011 and beyond

- On track to achieve global target of 40,000 apartment units by 2015
- Reinforce Ascott's position as a real estate company with strong hospitality capabilities to create value for customers and partners
- Capital recycling – S$1 billion to be redeployed for investments
- To add at least 12 operating properties to our network in 2011
- To secure 12 more new management contracts and investments in 2011
- Building platforms to support aggressive growth

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Thank You