



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

ANNOUNCEMENT

INCREASE IN SHAREHOLDING IN SUBSIDIARY SOMERSET ROPPONGI (S) PTE. LTD.

Ascott Residence Trust Management Limited ("**ARTML**"), as manager of Ascott Residence Trust ("**Ascott Reit**"), wishes to announce that Ascott Reit's wholly-owned subsidiary, Somerset Roppongi (Japan) Pte. Ltd. ("**SRJ**"), has subscribed for 1,604,525 ordinary shares (the "**Shares**") in the capital of Somerset Roppongi (S) Pte. Ltd. ("**SRS**"), another wholly-owned subsidiary of Ascott Reit at an issue price of SGD1.00 per share (the "**Subscription**"). The Subscription is in consideration for the purchase of 51% of the common shares (comprising 2,513 common shares) in Somerset Roppongi Tokutei Mokuteki Kaisha, another wholly-owned subsidiary of Ascott Reit (the "**TMK Common Shares**") by SRS from SRJ (the "**Purchase**"). The number of Shares to be subscribed by SRJ in consideration of the Purchase was based on 51% of the book value of the TMK Common Shares held by SRJ, being approximately S\$1.6 million as at 31 March 2012. The book value and net tangible asset value of the Shares both amount to approximately S\$1.6 million as at 31 March 2012.

The Subscription is not expected to have any material impact on the net tangible assets or earnings per unit of Ascott Reit for the financial year ending 31 December 2012.

None of the directors of ARTML or controlling unitholders of Ascott Reit has any interest, direct or indirect, in the Subscription.

BY ORDER OF THE BOARD

Ascott Residence Trust Management Limited
(Company Registration No.: 200516209Z)
As manager of Ascott Residence Trust

Kang Siew Fong
Company Secretary
Singapore, 2 April 2012

IMPORTANT NOTICE

The value of Units and the income derived from them may fall as well as rise. Units in Ascott Residence Trust ("**Units**") are not obligations of, deposits in, or guaranteed by, ARTML 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 ARTML to redeem their Units while the Units are listed. It is intended that holders of Units may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (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 Residence Trust is not necessarily indicative of the future performance of Ascott Residence Trust.