



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

ANNOUNCEMENT

COMPLETION OF THE ACQUISITION OF 60% INTEREST IN CITADINES KARASUMA-GOJO KYOTO

Ascott Residence Trust Management Limited ("**ARTML**"), as manager of Ascott Residence Trust refers to its announcement made on 8 March 2012 in connection with the acquisition of 60% interest in Citadines Karasuma-Gojo Kyoto, a freehold property located at 429, Gojo-Dori Karasuma-Higashi-Iru Matsuyacho, Shimogyo-Ku, Kyoto ("**CKK Acquisition**").

ARTML is pleased to announce that the CKK Acquisition has been completed today.

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, 29 March 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, 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 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.