



An Associate of CapitalLand

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

ANNOUNCEMENT

COMPLETION OF THE DIVESTMENT OF AN INTEREST IN A SERVICED RESIDENCE PROPERTY IN SINGAPORE AND THE ACQUISITION OF INTERESTS IN SERVICED RESIDENCE PROPERTIES IN SINGAPORE AND THE PEOPLE'S REPUBLIC OF CHINA

Unless otherwise defined herein, all capitalized terms shall have the same meaning ascribed to them in the announcement made by Ascott Residence Trust Management Limited, as manager of Ascott Residence Trust, on 9 July 2012.

Ascott Residence Trust Management Limited (the “**Manager**”), as manager of Ascott Residence Trust (“**Ascott REIT**”) refers to its announcement made on 9 July 2012 in relation to the divestment of the Somerset Grand Cairnhill Property and the acquisition of the Ascott Raffles Place Target Property, the Ascott Guangzhou Target Property and the New Cairnhill SR Target Property.

The Manager wishes to announce that the divestment of Somerset Grand Cairnhill Property and the acquisition of Ascott Raffles Place Target Property and Ascott Guangzhou Target Property were today simultaneously completed (the “**Completion**”) together with the execution of the New Cairnhill SR Target Property Put & Call Option Agreement.

With the Completion, Hong Kong Yong Zheng Group Company Limited and Guangzhou Hai Yi Property Development Company have become wholly-owned subsidiaries of Ascott REIT.

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
28 September 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.