



An Associate of CapitaLand

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

ANNOUNCEMENT

ACQUISITION OF INTERESTS IN A SERVICED RESIDENCE PROPERTY IN SINGAPORE

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 refers to its announcements made on 9 July 2012 and 28 September 2012 in relation to, among other transactions, the acquisition of the New Cairnhill SR Target Property.

The Manager wishes to announce that following the satisfaction of the conditions set forth in the New Cairnhill SR Target Put & Call Option Agreement dated 28 September 2012, DBS Trustee Limited, as trustee of Ascott REIT, has today entered into the sale and purchase agreement for the New Cairnhill SR Target Property with CH Commercial Pte. Ltd. and CH Residential Pte. Ltd. for the purchase of the New Cairnhill SR Target Property.

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

Kang Siew Fong / Regina Tan
Joint Company Secretaries
23 December 2013

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.