



ASCENDAS HOSPITALITY TRUST

A stapled group comprising:

Ascendas Hospitality Real Estate Investment Trust (a real estate investment trust constituted on 13 March 2012 under the laws of the Republic of Singapore) managed by Ascendas Hospitality Fund Management Pte. Ltd.	Ascendas Hospitality Business Trust (a business trust constituted on 13 March 2012 under the laws of the Republic of Singapore) managed by Ascendas Hospitality Trust Management Pte. Ltd.
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CHANGE OF FINANCIAL YEAR END

Ascendas Hospitality Fund Management Pte. Ltd., the manager of Ascendas Hospitality Real Estate Investment Trust (“**A-HREIT**”), and Ascendas Hospitality Trust Management Pte. Ltd. (“**Trustee-Manager**”), the trustee-manager of Ascendas Hospitality Business Trust (“**A-HBT**”) (collectively, the “**Managers**”), wish to announce that following the approval by stapled securityholders of Ascendas Hospitality Trust (“**A-HTRUST**”, and the stapled securityholders of A-HTRUST, “**Stapled Securityholders**”) at the annual general meeting of A-HTRUST (“**AGM**”) held on 10 July 2019, A-HREIT and A-HBT have each changed its financial year end from 31 March to 31 December. The current financial year will be a 9-month period from 1 April 2019 to 31 December 2019 and thereafter, the financial year of A-HREIT and A-HBT will be a 12-month period ending 31 December of that year.

Following the change in the financial year end from 31 March to 31 December, A-HTRUST will issue its annual report within four months and the financial statement for the full financial year within 60 days after the end of the current financial year (i.e. 31 December 2019). A-HREIT and A-HBT will continue its quarterly financial reporting.

As stated in the appendix to the Notice of AGM dated 17 June 2019, the change in the financial year end of the Managers will align with the change in financial year end of the Managers’ immediate holding company, Ascendas Investments Pte. Ltd.. The alignment in the financial year end of A-HREIT and A-HBT with that of the Managers respectively would allow for better management of the financial reporting functions of A-HREIT and A-HBT respectively. The Managers, A-HREIT and A-HBT would benefit from administrative and operational efficiencies in having common financial reporting periods.

The trust deed dated 13 March 2012 (as amended) constituting A-HREIT and the trust deed dated 13 March 2012 (as amended) constituting A-HBT has been amended to provide for the change in financial year end and will be available for inspection during normal business hours at the registered office of the Managers, by prior appointment, for so long as A-HTRUST is in existence.

By Order of the Board
Mary Judith de Souza
Joint Company Secretary
Ascendas Hospitality Fund Management Pte. Ltd.
(Company Registration No. 201133966D)
As manager of Ascendas Hospitality Real Estate Investment Trust

By Order of the Board
Mary Judith de Souza
Joint Company Secretary
Ascendas Hospitality Trust Management Pte. Ltd.
(Company Registration No. 201135524E)
As trustee-manager of Ascendas Hospitality Business Trust

24 July 2019

Important Notice

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of average daily room rates and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on the Managers' current view of future events.

The value of the stapled securities of A-HTRUST ("**Stapled Securities**") and the income derived from them may fall as well as rise. Stapled Securities are not obligations of, deposits in, or guaranteed by, the Managers, Perpetual (Asia) Limited (as trustee of A-HREIT), or any of their respective affiliates.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Stapled Securities. An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Managers redeem or purchase their Stapled Securities while the Stapled Securities are listed. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities. The past performance of A-HTRUST is not necessarily indicative of the future performance of A-HTRUST.