

For Immediate Release

News Release

ASCOTT SWEEPS TOP AWARDS FROM CONTINENT TO CONTINENT

Voted Best in Serviced Residence in Asia Pacific and the United Kingdom

Singapore, 3 October 2008 – CapitaLand’s serviced residence unit, The Ascott Group (Ascott), has garnered three awards from Business Traveller Asia Pacific magazine and the Business Traveller UK magazine within the span of a week.

The awards are:

- ‘Best Serviced Residence Company’, voted by readers of Business Traveller UK
- ‘Best Serviced Residence Brand in Asia Pacific’ for ‘Ascott The Residence’ brand, voted by readers of Business Traveller Asia Pacific
- ‘Best Serviced Residence in Asia Pacific’ awarded to ‘Ascott Bangkok Sathorn’, also voted by readers of Business Traveller Asia Pacific

Business Traveller magazine is one of the world’s leading travel publications with editions for markets including United Kingdom, Asia Pacific and China. The awards are presented based on annual readers’ polls conducted and analysed by a third party market research company.

The awards ceremony has come to be regarded as one of the travel and tourism industry’s most prestigious events, where the best in the industry are recognized, with award categories including hotels, airlines and airports.

Since the awards were launched, Ascott has won the top serviced residence award for the fifth consecutive year in Asia Pacific and for the second year running in United Kingdom. These latest awards bring the total honours received by Ascott this year to 19.

Mr Gerald Lee, Deputy CEO (Operations) said: “Receiving these three awards for Asia Pacific and United Kingdom just days apart from each other brings us great delight. The Business Traveller magazines represent a valuable resource for frequent travellers, so winning these awards is a testament to our international appeal. We wish to thank readers for making

A Member of CapitaLand

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us the preferred brand of serviced residences in Asia Pacific and the United Kingdom. Kudos also to our employees for extending the Ascott Heartware service values in their everyday encounters with our residents.”

“Congratulations to Ascott for winning the best brand award in the service residence category year after year and for having impressed our readers with their standards of service that truly exceed expectations. These honours are well-deserved,” said Ms Peggy Teo, Group Publisher of Business Traveller Asia Pacific magazine.

Ascott The Residence is one of The Ascott Group’s three global brands which include Somerset Serviced Residence and Citadines Apart’hotel. Ascott currently has over 14,000 units across 79 properties in Asia Pacific and over 800 units in seven properties in the United Kingdom.

About The Ascott Group

The Ascott Group is the world's largest international serviced residence owner-operator with more than 15,000 operating serviced residence units in key cities of Asia Pacific, Europe and the Gulf region, as well as about 7,000 units which are under development, making a total of over 22,000 units.

The Group operates three brands – Ascott, Somerset and Citadines. Its portfolio spans 59 cities in 22 countries, 15 of which are new cities in Ascott's portfolio where its serviced residences are being developed.

The Ascott Group is headquartered in Singapore. It is a wholly-owned subsidiary of CapitaLand Limited. It pioneered Asia Pacific's first branded luxury serviced residence in 1984. It also established the world’s first pan-Asian serviced residence real estate investment trust, Ascott Residence Trust in 2006. Today, the Group boasts a 24-year industry track record and serviced residence brands that enjoy recognition worldwide.

Recent awards include TravelWeekly (Asia) Industry Awards 2008 ‘Best Serviced Residence (Group)’, DestinAsian Readers' Choice Awards 2008 'Best Serviced Apartment/Residence Operator', Business Traveller UK Awards 2007 'Best Serviced Residence Company', Business Traveller Asia Pacific Awards 2007 'Best Serviced Residence Brand' and 'Best Serviced Residence'.

About CapitaLand Group

CapitaLand is one of Asia’s largest real estate companies. Headquartered in Singapore, the multinational company's core businesses in real estate, hospitality and real estate financial services are focused in growth cities in Asia Pacific, Europe and the Gulf Cooperation Council (GCC) countries.

The company's real estate and hospitality portfolio spans more than 120 cities in over 20 countries. CapitaLand also leverages on its significant asset base, real estate domain

knowledge, financial skills and extensive market network to develop real estate financial products and services in Singapore and the region.

The listed subsidiaries and associates of CapitaLand include Australand, CapitaMall Trust, CapitaCommercial Trust, Ascott Residence Trust and CapitaRetail China Trust.

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