

For Immediate Release

News Release

ASCOTT WINS THREE AWARDS FOR EXCELLENCE IN AUSTRALIA

Singapore, 10 September 2008 - The Ascott Group's (Ascott) Somerset serviced residences in Melbourne, Australia have swept three accolades at the recent Hotel, Motel & Accommodation Association (HMAA) of Victoria Awards for Excellence.

Ascott's property and staff members were winners in the following categories:

- New Tourism Development Accommodation - Somerset Gordon Heights
- Outstanding Contribution by an Industry Newcomer - Ms Virginia Le, Guest Service Officer, Somerset Gordon Place/Somerset Gordon Heights, and
- Outstanding Contribution to Back of House - Mr Tak Lo, Maintenance Supervisor, Somerset Gordon Place/Somerset Gordon Heights

In its ninth year, the HMAA Awards for Excellence recognise the outstanding contributions by businesses and individuals to the accommodation industry in Victoria. Victoria's Minister for Tourism and Major Events, the Honourable Tim Holding, attended the awards ceremony. More than 200 prominent figures from the Australian tourism and hospitality industry were also present.

Mr Gerald Lee, Ascott's Deputy CEO (Operations) said: "Ascott's properties in Australia have performed well in providing award-winning services and high quality products. Our service excellence is also underpinned by strong performance with healthy occupancy of over 80% at our Australia properties. Revenue Per Available Unit has increased by 7% year-on-year as at July 2008. We are heartened that Somerset Gordon Heights has been recognised as an accommodation of excellence in its first year of operations."

Mr Lee added: "Our staff - Ms Le and Mr Lo – also represent the attributes that typify the Ascott employee. Everyone on the team shares a single focus to offer great service to our residents. Their dedication, strong service



A Member of CapitaLand

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values and commitment to quality have ensured a truly great home-like experience for our residents.”

Mr Tak Lo, Maintenance Supervisor, Somerset Gordon Place/Somerset Gordon Heights said: “I am happy to have won this award. Working on the full refurbishment of Somerset Gordon Heights last year has also been the highlight of my time here at Ascott. It has sharpened my skills and enabled me to learn new things. Since joining Ascott, I have had the experience of interacting with colleagues from different nationalities and that has exposed me to different cultures. There is no greater satisfaction than working as a team to make our guests happy and I am glad to be part of a great international company.”

Ascott currently has seven operating properties in Australia, in Hobart, Melbourne, Perth and Sydney. Our largest property in Australia, Citadines Melbourne on Bourke, is due to open in 2010.

More information on Ascott's properties in Melbourne

Somerset Gordon Heights

Somerset Gordon Heights offers 43 apartment units, ranging from studio, one and two-bedroom units to two-bedroom penthouses. Each apartment is designed to provide ample space for comfortable dining, entertaining and living. Somerset Gordon Heights is less than a five-minute walk from the Parliament train station. It is also within walking distance to many shopping, entertainment and cultural attractions like the Bourke Street Mall, Princess Theatre and Her Majesty's Theatre, State Houses of Parliament, Melbourne Museum and Melbourne Fine Art Gallery.

Somerset Gordon Place

Somerset Gordon Place offers 64 warm and stylish home-style serviced residences. It provides modern facilities and services while retaining the building's historic charm. The building is listed by the National Trust as one of the cultural and historical heritage buildings to be preserved. Somerset Gordon Place offers studio, one and two-bedroom layouts. It is rare to find two of the same rooms; some come with unique features like private garden courtyards, bay windows and fireplaces. Located within Melbourne's Central Business District, Somerset Gordon Place is a short walk to Bourke Street and Melbourne Central malls. The bustling Chinatown is also nearby.

Somerset on Elizabeth

The 135-unit Somerset on Elizabeth provides a choice of one or two bedrooms units. Conveniently located in the Central Business District, the property provides convenience and comfort to residents. It is close an abundance of restaurants and shops, with easy access to the city's famous sporting grounds, theatres and entertainment precincts.

Citadines Melbourne on Bourke (opening 2010)

Located at the heart of the Central Business District at Bourke Street, the 398-unit Citadines Melbourne on Bourke will be within walking distance to public transport including trains, trams and buses, and will be well-served by amenities like restaurants,

cafes, cinemas, high-end shopping malls as well as parks and gardens. When completed, the property will also be at the midpoint of Melbourne's renowned theatre district and close to major office towers.

About The Hotel, Motel & Accommodation Association

The Hotel, Motel & Accommodation Association (HMAA), is recognised as the lead body for the accommodation sector, representing establishments ranging from 5-star hotels and motels through to B&Bs and serviced apartments with a total membership base of 2,000 accommodation members across Australia.

Nominees for the HMAA awards were required to conduct a self assessment and prepare a written document which was then reviewed and judged by tourism industry peers according to defined criteria.

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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