



NEWS RELEASE

ASCOTT CROSSES MILESTONE OF 35,000 APARTMENT UNITS GLOBALLY

Continues strong growth in China with four more properties in Taiyuan, Beijing, Shanghai and Dalian

Brings premier Ascott The Residence brand to Taiyuan

Singapore, 23 June 2014 - CapitaLand's wholly-owned serviced residence business unit, The Ascott Limited (Ascott), has crossed its milestone of having 35,000 apartment units globally as it steps up its growth in China by securing contracts to manage four more properties with over 900 apartment units in Taiyuan, Beijing, Shanghai and Dalian.

Ascott has secured its first serviced residence in Taiyuan, the 170-unit Ascott Taiyuan which is slated to open in 2018, the 195-unit Ascott Riverside Garden Beijing and 342-unit Somerset Sunland Shanghai which are both slated to open in 2016, and an operating property in Dalian which has been rebranded as a 195-unit Somerset Grand Central Dalian.

The four new properties will further strengthen Ascott's leadership position as the largest international serviced residence owner-operator in China and in the world. In China, Ascott's portfolio will expand to more than 11,600 apartment units in 64 properties across 21 cities.

Mr Lee Chee Koon, Ascott's Chief Executive Officer, said: "As we celebrate Ascott's 30th anniversary this year, we have made significant progress to grow our business and crossed a milestone of more than 35,000 apartment units globally. Besides acquiring a prime property in Hong Kong, we have clinched management contracts for eight more properties in Yangon, Wuhan, Taiyuan, Beijing, Shanghai and Dalian. We have also formed a strategic alliance with Vanke to drive Ascott's growth in China and recently secured our first franchise agreements in Vientiane in Laos and Bali in Indonesia."

Mr Lee added: "In 2014, we have so far added 2,020 apartment units to Ascott's portfolio and are on track to achieving our target of 40,000 apartment units globally by 2015. We will continue to seek investment opportunities in key markets where we have presence like Singapore, China, India, capital cities in Southeast Asia, Paris, London and key cities in

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MYANMAR
OMAN
PHILIPPINES
QATAR
SAUDI ARABIA
SOUTH KOREA
SPAIN
THAILAND
UNITED ARAB EMIRATES
UNITED KINGDOM
VIETNAM

Germany. We will also continue to expand Ascott's presence through management contracts, strategic alliances and franchises which will be another of our key growth driver."

Mr Kevin Goh, Ascott's Managing Director for North Asia, said: "China is one of Ascott's fastest growing markets and we are pleased to establish our presence in the city of Taiyuan and near the China (Shanghai) Pilot Free Trade Zone (CSPFTZ). Taiyuan, the capital city of Shanxi province, is one of the most famous ancient cities in China and is well known for its vast natural resources. Our first serviced residence in Taiyuan will cater to the strong demand from the local business community and executives on project assignments particularly from the mining sector. We also see great potential in the CSPFTZ where favourable policies have already attracted many multinational companies to establish their presence there. This will drive significant demand for quality accommodation in the area. This year, besides two properties that have opened in Suzhou and Dalian, 10 more properties are slated to open by end of this year. We are confident of achieving our goal of 12,000 apartment units in China by 2015."

About Ascott Taiyuan (Opening in 2018)

Ascott Taiyuan is strategically located along Longcheng Street in Longcheng new district, which is the fast developing Central Business District (CBD) of Taiyuan. The serviced residence is close to the International Exhibition Centre, Shanxi Sports Centre, shopping malls and several attractions such as Shanxi Theatre and Longcheng Park. The property is a 10-minute drive from both the Taiyuan International Airport and the new high-speed railway station that connects to Beijing. It is also within walking distance from the metro Longcheng West Station (Line 2).

Ascott Taiyuan will provide top business executives with luxurious living in elegant apartments. It will offer a range of spacious studios to three-bedroom apartments that come with a fully-equipped kitchen, separate working and sleeping areas, as well as modern amenities. Guests will enjoy personalised services and comprehensive facilities including business centre, children's playground, gymnasium, meeting rooms, swimming pool, sauna, spa and residents' lounge.

About Ascott Riverside Garden Beijing (Opening in 2016)

Ascott Riverside Garden Beijing has a prime location along West Dawang Road in Chaoyang district. The property is surrounded by office buildings, shopping malls, and supermarkets such as Tesco, Metro and Walmart, and nearby attractions include Happy Valley, Longtan Lake Park and Panjiayuan Antique Market. The serviced residence is a 10-minute drive from the CBD, a 20-minute drive from Beijing's Economic Technological Development Area and a 15-minute walk from the metro Shilihe Station (Line 10).

The premier Ascott Riverside Garden Beijing will provide its valued guests with an exclusive experience. Guests will be able to choose from its range of studios to three-bedroom apartments and enjoy its many facilities including business centre, gymnasium, children's playground, swimming pool, sauna, spa and residents' lounge.

About Somerset Sunland Shanghai (Opening in 2016)

Somerset Sunland Shanghai is part of a mixed-use project that also comprises a shopping mall. The serviced residence is close to the China (Shanghai) Pilot Free Trade Zone (CSPFTZ) and Sunland Waigaoqiao development. CSPFTZ is the first and only Free Trade Zone in China that focuses on the development of financial and shipping services. Sunland Waigaoqiao project is a high-end integrated development comprising a shopping mall, office building, low-density residences, hotels and golf club. The property is a five-minute walk from the metro station (Line 6), within a 30-minute drive to Pudong International Airport and a 20-minute drive to Lujiazui Financial and Trade Zone, which houses Shanghai Stock Exchange and numerous international financial institutions.

Somerset Sunland Shanghai will cater to the large potential pool of expatriates and domestic travellers working in the vicinity as well as their families. The serviced residence will provide a range of studios to three-bedroom apartments. The facilities include business centre, jacuzzi, gymnasium, multifunction room, meeting rooms, relaxation room with massage chairs, pool room and residents' lounge.

About Somerset Grand Central Dalian (Newly Opened)

Somerset Grand Central Dalian is strategically located on Jinma Road in the CBD of Dalian Development Area. The serviced residence is within walking distance to a wealth of business, dining, shopping, entertainment and leisure options. The Korean Street, which is well known for its restaurants offering Korean delicacies, is right behind the property. The Mykal and Ansheng shopping malls, the stunning Golden Pebble Beach and Discovery Land theme park are also nearby. The serviced residence is a 10-minute drive from famous attractions in Dalian such as the Tongniuling scenic area and Boshiwan Beach, a five-minute drive from the light rail station, a 20-minute drive from the high-speed railway station and a 35-minute drive from the international airport.

At Somerset Grand Central Dalian, guests can choose from the stylishly designed one-bedroom units to five-bedroom penthouses. Each apartment provides spacious living room, a separate dining area and a kitchen that is any homemaker's dream. Apartments facing the south offer views of the sea with their floor-to-ceiling windows. There is also heated flooring in the apartments to provide guests with comfort during winter. The serviced residence has a wide range of facilities including indoor-heated swimming pool, sauna, gymnasium, aerobics room, children's playroom, outdoor playground and terrace with barbeque area.

About The Ascott Limited

The Ascott Limited is a Singapore company that has grown to be the world's largest international serviced residence owner-operator. It has over 23,000 operating serviced residence units in key cities of Asia Pacific, Europe and the Gulf region, as well as over 11,000 units which are under development, making a total of more than 35,000 units in over 200 properties.

The company operates three brands – Ascott, Citadines and Somerset. Its portfolio spans 86 cities across 24 countries, 25 of which are new cities in Ascott's portfolio where its serviced residences are being developed.

Ascott, a wholly-owned subsidiary of CapitaLand Limited, pioneered Asia Pacific's first international-class serviced residence with the opening of The Ascott Singapore in 1984. In 2006, it established the world's first Pan-Asian serviced residence real estate investment trust, Ascott Residence Trust. Today, the company boasts a 30-year industry track record and award-winning serviced residence brands that enjoy recognition worldwide.

Ascott's achievements have been recognised internationally. Recent awards include World Travel Awards 2013 for 'World's Leading Serviced Apartment Brand' and 'Leading Serviced Apartment Brand' in Asia and Europe, Business Traveller Asia-Pacific Awards 2013 for 'Best Serviced Residence Brand' and 'Best Serviced Residence', Business Traveller China Awards 2013 for 'Best Serviced Residence Brand', Business Traveller UK Awards 2013 for 'Best Serviced Apartment Company', TTG China Travel Awards 2014 for 'Best Serviced Residence Operator in China' and DestinAsian Readers' Choice Awards 2014 for 'Best Serviced Residence Brand'.

Visit www.the-ascott.com for more information and connect with us on social media at www.the-ascott.com/connect.

About Ascott's 30th Anniversary

2014 marks Ascott's 30th Anniversary. To celebrate 30 years of hospitality excellence, Ascott has introduced a series of promotions to thank customers for their support. Customers can look forward to free stays and Ascott online members will enjoy at least 30% off Best Flexible Rates at participating properties in over 30 cities worldwide. Corporate clients who are members of Ascott's rewards programme, The Link Club, can get 30% off redemption points where they will enjoy privileges such as dining, shopping and travel. For details on the promotions, terms and conditions, and reservations, visit www.the-ascott.com/30years.

About CapitaLand Limited

CapitaLand is one of Asia's largest real estate companies. Headquartered and listed in Singapore, the company's businesses in real estate and real estate fund management are focused on its core markets of Singapore and China.

The company's diversified real estate portfolio primarily includes homes, offices, shopping malls, serviced residences and mixed-use developments. The company also has one of the largest real estate fund management businesses with assets located in Asia. CapitaLand leverages its significant asset base, real estate domain knowledge, product design and development capabilities, active capital management strategies and extensive market network to develop real estate products and services in its markets.

The listed entities of the CapitaLand Group include CapitaMalls Asia, Ascott Residence Trust, CapitaCommercial Trust, CapitaMall Trust, CapitaMalls Malaysia Trust and CapitaRetail China Trust.

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