



THE
ASCOTT
GROUP

For Immediate Release

News Release

ASCOTT OPENS GLOBAL HOSPITALITY TRAINING CENTRE IN SINGAPORE

First and only company to offer full-range of WDA hospitality training programmes to public

Singapore, 20 June 2008 – The Ascott Group (Ascott) today officially opened a new global hospitality training centre in Singapore called Ascott Centre for Excellence (ACE). The event was officiated by Dr Ng Eng Hen, Minister for Education and Second Minister for Defence.

ACE trains Ascott's 5,000 employees located in Asia Pacific, Europe and the Gulf region to support its global expansion. Besides Ascott's proprietary programmes, ACE is the only training centre in Singapore to offer the Workforce Development Agency's (WDA) full range of Hotel and Accommodation Services programmes. This full range of hospitality programmes will be opened to the Singapore public, making Ascott the first and only company to do so.

The programmes will be available from October 2008. They range from Certificate and Advance Certificate to Diploma level.

In addition, Ascott has signed a Memorandum of Understanding with Nanyang Business School to offer management trainee programmes and internships to its Tourism & Hospitality Management students.

Ms Jennie Chua, Ascott's President & CEO said: "Ascott is the only serviced residence company in Singapore to have a dedicated training centre. About eight years ago, when we set up our training institute, our courses were mainly on basic operational skills. We have since come a long way; the modern, well-equipped learning facilities at ACE are now 100 times larger compared to the modest training space we used to have. Moving forward, we will focus on equipping our employees with competencies and skills relevant for the future. Besides developing our people, by opening our training programmes to the public, we will do our part to groom talent for the hospitality industry."

She added: "By providing students with real work experience and learning opportunities, we hope to raise awareness of hospitality as an attractive career among the younger generation. These students will gain insights into the challenges and rewards of the hospitality industry."

A Member of CapitaLand

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ACE has about 50 full-time and part-time trainers in 22 countries across Asia Pacific, Europe and the Gulf region. Of these trainers, about 30 are based overseas. ACE's facilities in Singapore cover about 12,000 square metres of indoor and outdoor learning space. There are 15 training rooms including seminar rooms, computer training lab, breakout rooms, video-conferencing room, resource room as well as open space for interactive and outdoor learning. ACE's training programmes cover operations, customer relations, team bonding, and leadership and supervisory skills.

Interested participants can contact ACE at (65) 6500 3333 or email: support.ace@the-ascott.com. Please refer to the attached fact sheet for more information on ACE and its programmes.

About The Ascott Group

The Ascott Group is the world's largest international serviced residence owner-operator with about 15,000 operating serviced residence units in key cities of Asia Pacific, Europe and the Gulf region, as well as about 6,000 units which are under development, making a total of about 21,000 units.

The Group operates three brands – Ascott, Somerset and Citadines. Its portfolio spans 56 cities in 22 countries, 13 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 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

CapitaLand is the largest listed real estate company in Southeast Asia by market capitalisation. 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 110 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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