



A Member of CapitaLand

ASCOTT RESIDENCE TRUST

(Constituted in the Republic of Singapore pursuant to a trust deed dated 19 January 2006 (as amended))

ANNOUNCEMENT

COMPLETION OF THE DIVESTMENT OF 100% OWNED SUBSIDIARIES IN CHINA

Ascott Residence Trust Management Limited (the “**Manager**”), as manager of Ascott Residence Trust (“**Ascott REIT**”), refers to its announcement dated 3 July 2017 where the Manager announced that Ascott REIT had, through its wholly owned subsidiaries, Biyun Investments (Hong Kong) Limited and Gaoxin Investments (Hong Kong) Limited, entered into conditional sale and purchase agreements to divest (the “**Divestment**”), through the divestment of interests in the property holding companies named below, the following respective interests in the serviced residence properties in China:

- (i) Citadines Biyun Shanghai which is held by Gain Mark Properties (Shanghai) Ltd; and
- (ii) Citadines Gaoxin Xi’an which is held by Citadines (Xi’an) Property Co., Ltd.

The Manager is pleased to announce that the Divestment has been completed.

BY ORDER OF THE BOARD
Ascott Residence Trust Management Limited
(Registration Number: 200516209Z)
As manager of Ascott Residence Trust

Karen Chan
Company Secretary
5 January 2018

IMPORTANT NOTICE

The value of units in Ascott Residence Trust (“**Units**”) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by Ascott Residence Trust Management Limited, as manager of Ascott Residence Trust (the “**Manager**”), or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of Ascott Residence Trust is not necessarily indicative of the future performance of Ascott Residence Trust.