2010 – Transformed Ascott Reit

• Injected 28 quality stabilised assets in Europe and Asia into Ascott Reit

• Doubled the REIT’s asset size to S$2.83 billion

• Increased Ascott’s financial capacity to capture new growth opportunities
2010 – Growing the Network & Opening New Properties

- Opened 14 new properties with over 2,800 units

- Secured 12 management contracts with over 2,000 units
2010 – Strong Operational Performance

- Stronger occupancy and RevPAU since mid 2010
- EBIT YTD Sep 2010 of S$76.4 million, up 239% YoY

<table>
<thead>
<tr>
<th>(S$ million)</th>
<th>YTD Sep 09</th>
<th>YTD Sep 10</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT</td>
<td>22.5</td>
<td>76.4</td>
<td>239%↑</td>
</tr>
</tbody>
</table>
On Track to Achieve 40,000 Units by 2015

Apartment Units

- 2000: Over 6,000 units
- 2010: Over 26,000 units
- 2015: 40,000 units
Aggressive Expansion in 2011

• Capital recycling – S$1 billion to be redeployed for investments

• To add at least 12 operating properties with about 2,000 units to our network

• To secure 12 more new management contracts and investments with another 2,000 units
North Asia

• Target to have 15,000 units in North Asia by 2015, from current over 10,600 units

• Target to have 12,000 units in China by 2015, from current over 6,300 units

• To increase investment in China

• Recently opened Ascott Maillen Shenzhen in Jan 2011

• To open Ascott IFC Guangzhou in 2011
Southeast Asia & Australia

- Target to have 14,000 units by 2015, from current over 8,400 units

- Largest international serviced residence owner-operator in major cities eg Bangkok, Jakarta, Ho Chi Minh City and Manila

- To open Somerset Central TD Hai Phong City in Vietnam in 2011

- To strengthen investment in Singapore
Europe

- Ascott is the largest Singapore investor in France
- Asset size of about S$600 million in France
- Target to have 7,000 units by 2015, from current over 5,000 units
- Build presence in Paris, London and Germany
- Expand into Central Europe and Eastern Europe
GCC / India

• Target to have 4,000 units in GCC / India by 2015, from current over 2,000 units

• Accelerate investment in India

• 6 properties under development in India

• First property, Somerset Greenways Chennai, due to open end of 1st quarter 2011
Building Platforms to Support Growth
Improve Customer Experience

- To invest about S$70 million to refurbish 16 properties (in progress or starting in 2011)
- 1st in serviced residence industry to offer Best Rate Guarantee
- 1st global serviced residence company to have private GDS chain code ‘AZ’

Citadines Prestige South Kensington London

Citadines Prestige Holborn-Covent Garden London
Upgrade Systems & People

• Enhance operations through information systems upgrade
  – Property management and financial system upgrades
  – Roll out to all properties by end 2011

• Upgrade our people
  – Programmes to attract and recruit talents
    (e.g. Ascott Management Associates Programme, Internships)
  – Tap a global talent pool with opportunities to cross-post talented staff to different countries
Latest Additions to Global Network
6 New Additions With About 1,200 Units

• 6 management contracts, 1 investment
  – China
  – Philippines
  – Malaysia
  – Qatar
  – Germany
New Addition in China

- Serviced residence in Shanghai
  - Brand to be finalised
  - Management contract
  - 137 units
  - The property is currently Panorama Hotel Shanghai
  - Strategic location in Huangpu District in Shanghai’s vibrant city centre
  - Near renowned tourist attractions such as The Bund and Nanjing Road
  - Offers spectacular views of Huangpu river, Oriental Pearl TV Tower, Jinmao Tower and Shanghai World Financial Center
New Addition in the Philippines

• Ascott Bonifacio Global City
  – Extend footprint to the fast-developing Taguig City
  – Second Ascott-branded serviced residence in the Philippines
  – Management contract
  – 220 units
  – To open in 2014
  – Located in the business hub of Bonifacio Global City. The area is home to headquarters of MNCs
New Addition in the Philippines

• Citadines Salcedo Makati
  – 1st Citadines Apart’hotel in the Philippines
  – Management contract
  – 215 units
  – To open in 2014
  – Located in Salcedo Village within Makati Central Business District
  – Walking distance to Business Process Outsourcing centres and Grade A office buildings
  – Recreational facilities and attractions such as the Makati Sports Club and Velasquez Salcedo Park are within the vicinity
New Addition in Malaysia

- Citadines D’Pulze Cyberjaya
  - First international brand of serviced residence to open in Cyberjaya, the ‘Silicon Valley of Malaysia’
  - Management contract
  - 270 units
  - To open in 2014
  - Part of a development with offices and a retail mall
  - Near renowned multinational companies and Malaysia’s top educational institutions
New Addition in Qatar

• Ascott Doha
  – First Ascott-branded property in Qatar
  – Qatar is one of the fastest growing countries in the world due to its huge oil and gas reserves
  – Management contract
  – 223 units
  – To open in 1H 2011
  – Ascott Doha is in the heart of Doha’s diplomatic district
  – Near City Centre mall, one of Qatar’s best known retail and entertainment destinations
  – Easy access to the city’s top MICE venues – Doha Exhibition Centre and the upcoming Doha International Conference and Exhibition Centre
New Addition in Germany

- Citadines St Michaelis Hamburg
  - Hamburg is Germany’s second largest city
  - 128 units
  - To open in 2013
  - Signed management contract
  - Investment of about €20 million
  - Prime location at the junction of three strategic areas
    - the city centre;
    - HafenCity, an up-and-coming commercial, retail and entertainment district; and
    - Reeperbahn, the city’s most popular tourist area
  - The property will be next to St Michaelis, a renowned church and landmark of Hamburg
Conclusion
Ascott – Primed for growth in 2011 and beyond

• On track to achieve global target of 40,000 apartment units by 2015

• Reinforce Ascott’s position as a real estate company with strong hospitality capabilities to create value for customers and partners

• Capital recycling – S$1 billion to be redeployed for investments

• To add at least 12 operating properties to our network in 2011

• To secure 12 more new management contracts and investments in 2011

• Building platforms to support aggressive growth
Thank You