CapitaLand Media/Analysts Trip: The Ascott Limited

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Disclaimer

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Ascott China

- Ascott entered China in 1998
- Currently China’s largest serviced residence owner-operator
- Owns/Manages 69 properties with more than 12,600 serviced residence units across 23 cities
- Exceeded 2015 target of 12,000 units ahead of timeline
- New target to achieve 20,000 units by 2020

- Somerset Heping Shenyang
- Ascott Huai Hai Road Shanghai
- Citadines Central Xi’an
- Ascott Maillen Shenzhen
China’s Largest Serviced Residence Owner-Operator

More than 12,600 units
69 Properties
23 Cities
S$5.9 Billion\(^1\)
Under management

Note:
1. As of 30 Sep 2014. Estimated value of assets under management by Ascott China, including assumed completed value for projects under construction.
Ascott China’s Business Portfolio

Growth Underpinned by Four Main Pillars

Ascott Balance Sheet
- Ready capital base for investment and development

Ascott Residence Trust
- Total asset size has grown to S$4.1 billion¹

Own Balance Sheet

Ascott Residence Trust

Management Contract

Ascott China Fund

Private Equity Fund
- Ascott China Fund of US$500m fully invested

Management Contracts
- Expand business footprint through management contracts with third parties

Note:
¹ Figures as of 30 September 2014 including the acquisition of a hotel property in Japan (as announced and completed on 16 October 2014) and three serviced residence properties in Australia (as announced on 23 October 2014).
Ascott China Continues to Accelerate Growth

On track to achieve 20,000 units by 2020

CAGR FY2009 – YTD2014 = 16.7%
Strong And Healthy Pipeline

About 50% Inventory Pertains to Operating Units

Breakdown By Operating Units And Units Under Development

- Operating units
- Under development projects

Total Units = ~12,600

~ 6,400 units
~ 6,200 units

Breakdown Of Total Units By Opening Time

- Opening units
- Opening in 4Q2014
- Opening in 2015
- Opening in 2016
- Opening in 2017 and beyond

~ 6,200
~ 900
~ 1,200
~ 1,400
~ 2,900
Continue to Grow Network in China

Continue real estate investments in key gateway cities

• Continue to focus on:
  - First tier cities like Shanghai, Beijing, Shenzhen and Guangzhou; and
  - Provincial capitals like Wuhan and Hangzhou;

to ride on growth

• For 2014 YTD,
  - Ascott had acquired an operating serviced residence on No. 29 Jervois Street, Shueng Wan, HK for HK$545m (~S$88.8m)
  - Ascott REIT had acquired an operating serviced residence in Dalian, China for RMB571m (~S$119m)
Continue to Grow Network in China

2. Deepening presence and building scale; added > 2,500 units YTD 2014

- Build strong operational platform in key cities to support growth
- Fee income from new management contracts to improve bottom line
- Seeing improved management contract terms due to better brand recognition

3. Forging strategic alliances to accelerate growth

- Partnerships with property developers such as Yuexiu, China Merchant, Vanke and Intime, will continue to drive expansion plans in China
- Strengthen and entrench Ascott’s position in China
Awards and Accolades

Business Traveller China

“Best Serviced Residence Brand in China” for 9 consecutive years by Business Traveller at 2013 Business Traveller China Awards

TravelWeekly

“2013 Best Serviced Residence Group” for 8 consecutive years by TravelWeekly at Travel & Meetings Industry Awards 2013

TTG China

2012’s “Best Serviced Residence Operator” for 6 consecutive years at the 6th Annual TTG China Travel Awards

Starlight

“2013 Best Serviced Residence Operator of China” for 7 consecutive years by China Hotel Starlight Awards

Golden Pillow

“2013 China’s Most Popular Serviced Residence Brand” for the 5th year by 21st Century Business Herald & Hospitality Industrial Business Travel

Travel+Leisure

“The Best Recommended Serviced Apartment” by Travel+Leisure for 2 consecutive years at the 2013 China Travel Awards Ceremony
Conclusion

1. Ascott China is the largest serviced residence owner-operator in China.

2. Ascott China’s inventory has grown at a CAGR of 16.7% (FY2009 – YTD FY2014) and is on track to achieve 20,000 by 2020.

3. Ascott China continues to expand its footprint through investments, management contracts and forming strategic alliances to accelerate growth.
Thank You
Appendix
Property Openings

>6,000 units to open over the next few years