

Invitation to the SIAS Dialogue Session in relation to the proposed combination of Ascott Residence Trust (“Ascott Reit”) and Ascendas Hospitality Trust (“A-HTRUST”) by way of a trust scheme of arrangement (the “Combination”)

Dear Unitholders of Ascott Reit,

On 3 July 2019, the respective boards of directors of Ascott Residence Trust Management Limited, as manager of Ascott Reit (“**Ascott Reit Manager**”), Ascendas Hospitality Fund Management Pte. Ltd., as manager of Ascendas Hospitality Real Estate Investment Trust (“**A-HTRUST REIT Manager**”) and Ascendas Hospitality Trust Management Pte. Ltd., as trustee-manager of Ascendas Hospitality Business Trust (“**A-HTRUST BT Trustee-Manager**”, and together with the A-HTRUST REIT Manager, the “**A-HTRUST Managers**”), jointly announced the Combination of Ascott Reit and A-HTRUST. The Combination will be effected by way of a trust scheme of arrangement, with Ascott Reit acquiring all the issued and paid-up stapled units in A-HTRUST in exchange for a combination of cash and new units (“**Ascott Reit-BT Stapled Units**”) in a stapled Ascott Reit and Ascott Business Trust.

You are cordially invited to the SIAS-Ascott Reit dialogue session on the Combination

Facilitated and Moderated by:

Mr. David Gerald
Founder, President and CEO



Attended by:

Ms. Beh Siew Kim
Chief Executive Officer



By Invitation:

Mr. Tan Juay Hiang
Chief Executive Officer



Ms. Beh Siew Kim, Chief Executive Officer of the Ascott Reit Manager, and Mr. Tan Juay Hiang, Chief Executive Officer of the A-HTRUST Managers, will be present at the dialogue session to address your questions ahead of the Ascott Reit Extraordinary General Meeting and the Ascott Reit Scheme Meeting to be held on 21 October 2019.

The session will be moderated by Mr. David Gerald, Founder, President and CEO of SIAS.

DETAILS OF THE SIAS DIALOGUE SESSION

Date/Day: 10 October 2019, Thursday
Time: 7.00 p.m. – 9.00 p.m.
(Registration starts at 6.30 p.m.)

Venue: **Big Picture Theatre**
Level 9, Capital Tower
168 Robinson Road
Singapore 068912

Nearest MRT Station: Tanjong Pagar MRT Station

Directions:

- From Exit F of Tanjong Pagar MRT Station, walk towards Capital Tower
- Upon entering Capital Tower, walk between the two main escalators and turn left (no need to stop at the security counter)
- Exit the glass door and take the carpark lift to level 9



Kindly RSVP latest by 4 October 2019 to SIAS at +65 6227 2683 or email admin@sias.org.sg and provide your full name (as per NRIC), email address, contact number and photo/scan of your proof of unitholdings for registration.

RSVP is on a first come first served basis, as limited seats are available. Kindly note that this event is exclusive to unitholders of Ascott Reit only. A confirmation email will be sent to you at least one working day before the event. Please refer to the important notes below for more details.

Important Notes:

- This dialogue session is **open to unitholders of Ascott Reit only**.
- **Pre-registration is compulsory.** Walk-ins will not be entertained.
- Unitholders are **not permitted to appoint a proxy** to attend the dialogue session on their behalf.
- Unitholders are required to **bring a copy of their latest proof of unitholdings and proof of identification (photo ID)** for verification purposes, failing which, such unitholder will not be permitted to attend the session. Please note that the name on the photo ID should match the name used for registration.
- Unitholders who hold units through nominee accounts are required to **produce proof of unitholdings** upon RSVP (for example, a letter from the nominee bank).

By providing your contact details, you agree that your personal data may be collected, used and disclosed by SIAS, and Ascott Reit and its service providers, agents and authorised representatives for all purposes in connection with the implementation and administration of the Combination and for investor relations communications only.

The directors of the Ascott Reit Manager (including those who may have delegated detailed supervision of this letter) have taken all reasonable care to ensure that the facts stated and opinions expressed in this letter which relate to Ascott Reit and/or the Ascott Reit Manager (excluding those relating to A-HTRUST and/or the A-HTRUST Managers) are fair and accurate and that there are no other material facts not contained in this letter, the omission of which would make any statement in this letter misleading. The directors of the Ascott Reit Manager jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from A-HTRUST and/or the A-HTRUST Managers, the sole responsibility of the directors of the Ascott Reit Manager has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this letter. The directors of the Ascott Reit Manager do not accept any responsibility for any information relating to A-HTRUST and/or the A-HTRUST Managers or any opinion expressed by A-HTRUST and/or the A-HTRUST Managers.

If you have any questions regarding the Combination, you may contact:-

Ascott Residence Trust Management Limited

(Ms) Kang Wei Ling, Investor Relations

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(Ms) Denise Wong, Investor Relations

Telephone: +65 6713 2151

Email: denise.wong@the-ascott.com

Sole Financial Adviser to Ascott Reit in respect of the Combination

Citigroup Global Markets Singapore Pte. Ltd.

Investment Banking

Telephone: +65 6657 1955

(During office hours only from 9.00 a.m. to 6.00 p.m., Monday to Friday)