



PRESS RELEASE

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THE ASCOTT LIMITED CONTINUES ASIA PACIFIC EXPANSION IN SECOND QUARTER

The Ascott Limited is poised to outpace its growth in 2015, as the world's largest international serviced residence owner-operator secures more than 5,000 units in 27 properties in the first six months of this year.

Ascott is acquiring its first serviced residence in Docklands, Melbourne as part of its AUD\$500 million (GBP£274 million) strategic partnership with Quest Apartment Hotels (Quest), one of the largest serviced apartment operators in Australia. The 221-unit property will be acquired for AUD\$71 million (GBP£41 million) through a 50:50 joint venture between Ascott and Qatar Investment Authority (QIA). Quest will lease the serviced residence, which will be named Quest NewQuay Docklands, and operate it under Quest's franchise when the property opens in 2019.

Ascott has also secured seven new properties (1,714 units) across seven cities in Asia - Karawang in Indonesia; Putrajaya in Malaysia; Danang in Vietnam; Tokyo in Japan; and Changsha, Shanghai and Shaoxing in China.

Cementing its status as the world's largest international serviced residence owner-operator, the Singapore company now has over 28,000 operating serviced residence units in key cities of the Americas, Asia Pacific, Europe and the Gulf region. Over 18,000 additional units are under development, making a total of more than 47,000 units in 290 properties.

Ascott continues to move towards its target of 80,000 units globally by 2020.

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Notes to editors

About The Ascott Limited

The Ascott Limited is a Singapore company that has grown to be the world's largest international serviced residence owner-operator. It has over 28,000 operating serviced residence units in key cities of the Americas, Asia Pacific, Europe and the Gulf region, as well as over 18,000 units which are under development, making a total of more than 47,000 units in over 290 properties.

The company operates three award-winning brands – Ascott, Citadines and Somerset. Its portfolio spans more than 100 cities across 27 countries, 27 of which are new cities in Ascott's portfolio where its serviced residences are being developed.

In Europe, Ascott's portfolio includes 43 residences in six countries: 2 Citadines in Belgium (Brussels), 28 in France (17 Citadines in Paris and 11 Citadines in key regional cities), 1 Citadines in Georgia (Tbilisi), 4 Citadines in Germany (Berlin, Munich, Frankfurt and Hamburg), 1 Citadines in Spain (Barcelona) and 7 properties in the UK (1 Ascott, The Cavendish London, 5 Citadines in London).

Ascott, a wholly owned subsidiary of CapitaLand Limited, pioneered Asia Pacific's first international-class serviced residence with the opening of The Ascott Singapore in 1984. In 2006, it established the world's first Pan-Asian serviced residence real estate investment trust, Ascott Residence Trust. Today, the company boasts over 30 years of industry track record and award-winning serviced residence brands that enjoy recognition worldwide.

Ascott's achievements have been recognised internationally. Recent awards include 2015/16 Relocate Award for 'Best Serviced Apartment Provider', World Travel Awards 2015 for 'Leading Serviced Apartment Brand' and 'Leading Serviced Apartments' in Belgium, France, Germany, Hong Kong, Philippines, Singapore, Spain, Thailand and Vietnam, Business Traveller Asia-Pacific Awards 2015 for 'Best Serviced Residence Brand', Business Traveller UK Awards 2015 for 'Best Serviced Apartment Company', Business Traveller Middle East Awards 2015 for 'Best Serviced Apartment Company',



Business Traveller China Awards 2015 for 'Best Serviced Residence Brand' and 'Best Serviced Residence', TTG China Travel Awards 2015 for 'Best Serviced Residence Operator in China' and DestinAsian Readers' Choice Awards 2015 for 'Best Serviced Residence Brand'. For a full list of awards, please visit <http://www.theascottlimited.com/en/aboutus/awards>

Visit <http://www.the-ascott.com> for more information and connect with us on social media at www.the-ascott.com/connect.

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