



## ASCENDAS HOSPITALITY TRUST

A stapled group comprising:

<b>Ascendas Hospitality Real Estate Investment Trust</b> (a real estate investment trust constituted on 13 March 2012 under the laws of the Republic of Singapore) managed by <b>Ascendas Hospitality Fund Management Pte. Ltd.</b>	<b>Ascendas Hospitality Business Trust</b> (a business trust constituted on 13 March 2012 under the laws of the Republic of Singapore) managed by <b>Ascendas Hospitality Trust Management Pte. Ltd.</b>
--	---

---

### EXPANSION OF INVESTMENT MANDATE

Ascendas Hospitality Fund Management Pte. Ltd., as manager of Ascendas Hospitality Real Estate Investment Trust (“**A-HREIT**”), and Ascendas Hospitality Trust Management Pte. Ltd., as trustee-manager of Ascendas Hospitality Business Trust (“**A-HBT**”, and the managers of A-HREIT and A-HBT, collectively the “**Managers**”), wish to give notice to all stapled securityholders of Ascendas Hospitality Trust (“**A-HTRUST**”) pursuant to Clause 10.2.4 of the Trust Deed constituting A-HREIT and Clause 9.2.3 of the Trust Deed constituting A-HBT that the investment scope of A-HTRUST will be expanded to beyond Asia, Australia and New Zealand.

With effect from 7 December 2017, the amended investment strategy of A-HTRUST will be as follow:

*“A-HREIT is a Singapore-based REIT and A-HBT is a Singapore-based business trust. They are established with the principal investment strategy of investing, directly or indirectly, in a diversified portfolio of income-producing real estate used predominantly for hospitality purposes globally, as well as real estate-related assets in connection with the foregoing. In addition, A-HBT’s investment policy also includes the operation and management of the real estate assets which are held by A-HREIT and/or A-HBT.*”

*The term “hospitality” refers to properties used primarily for hospitality purposes, examples of which include but are not limited to hotels, full and partial serviced residences or apartments, facilities for meetings, incentives, conventions and exhibitions, whether standalone or as part of a larger mixed-use development which may include commercial, entertainment, retail and leisure facilities.”*

The expansion of scope reinforces the Managers' strategy of investing in a diversified portfolio and will provide flexibility to allow the Managers to seek acquisition opportunities in other markets beyond Asia, Australia and New Zealand that can enhance the value of the portfolio.

As the Managers continue to explore acquisition opportunities, they will maintain a disciplined and holistic approach to potential investments as they seek a balance between risk and growth. The Managers also remain focused on delivering long-term sustainable returns for stapled securityholders.

By Order of the Board  
Mary Judith de Souza  
Company Secretary  
Ascendas Hospitality Fund Management Pte Ltd  
(Company Registration No. 201133966D)  
As manager of Ascendas Hospitality Real Estate Investment Trust

By Order of the Board  
Mary Judith de Souza  
Company Secretary  
Ascendas Hospitality Trust Management Pte Ltd  
(Company Registration No. 201135524E)  
As trustee-manager of Ascendas Hospitality Business Trust

6 November 2017

## **Important Notice**

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends and foreign exchange rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of average daily room rates and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on the Managers' current view of future events.

The value of securities in A-HTRUST ("Securities") and the income derived from them, if any, may fall as well as rise. Securities are not obligations of, deposits in, or guaranteed by, the Managers or any of its affiliates. An investment in Securities is subject to investment risks, including the possible loss of the principal amount invested. Investors should note that they will have no right to request the Managers to redeem or purchase their Securities for so long as the Securities are listed on the SGX-ST. It is intended that stapled securityholders of A-HTRUST may only deal in their Securities through trading on the SGX-ST. Listing of the Securities on the SGX-ST does not guarantee a liquid market for the Securities. The past performance of A-HTRUST is not necessarily indicative of the future performance of A-HTRUST. Any discrepancies in the figures included herein between the listed amounts and total thereof are due to rounding.