

UEM SUNRISE SELLS AURORA MELBOURNE CENTRAL'S SERVICED APARTMENTS TO ASCENDAS HOSPITALITY TRUST FOR AUD\$120 MILLION

MELBOURNE, AUSTRALIA, 3 December 2015 – Leading Malaysian property developer UEM Sunrise Berhad (“UEM Sunrise”) has today signed an agreement with Ascendas Hospitality Trust (“A-HTRUST”) to sell the serviced apartments component of the La Trobe Street mixed-use development, Aurora Melbourne Central for AUD\$120 million.

The serviced apartments component will comprise 252 serviced apartments located on levels 10 to 32 of Aurora Melbourne Central along with common facilities for guests located on level nine and a restaurant on the ground floor.

Aurora Melbourne Central mixed-use development is UEM Sunrise’s maiden project in Australia with a GDV of AUD\$770 million. The construction of the project has commenced, with the official ground-breaking ceremony held on 21 September 2015. Completion of Aurora Melbourne Central is scheduled for 2019.

As the tallest building in Melbourne’s CBD, with an enviable location and unrivalled connectivity to transport networks, the 92-storey development comprises more than 120,000 square metres of built-up area and includes 941 residential apartments, signature retail spaces, strata offices as well as the 252-room serviced apartments.

Aurora Melbourne Central is located in the heart of Melbourne, which is a major corporate centre while also renowned for its extensive annual calendar of festivals, exhibitions and major sporting events. Upon completion, the development will have direct access to Melbourne Central Railway Station as well as Melbourne Central Shopping Centre across the road. The new CBD North station of Melbourne Metro will be located next to the project site.

The development is also located within close proximity to renowned attractions such as Queen Victoria Market, State Library of Victoria, Royal Exhibition Building and the Melbourne Museum.

Mr. Anwar Syahrin Abdul Ajib, UEM Sunrise's Managing Director/Chief Executive Officer, said, "We are pleased to have inked this agreement with Ascendas Hospitality Trust for the Serviced Apartments at Aurora Melbourne Central. It is a resounding win for UEM Sunrise and Ascendas Hospitality Trust, which enables both parties to create a sustainable business environment. Ascendas Hospitality Trust has an impressive portfolio of hospitality assets in the Asia Pacific Region and we look forward to the Serviced Apartments at Aurora Melbourne Central becoming one of the Ascendas Hospitality Trust's most significant assets.

"This is not UEM Sunrise's first strategic collaboration with the Ascendas Group. We are collaborating on a 60:40 joint venture with Ascendas Group to develop an integrated eco-friendly 519-acre Nusajaya Tech Park in Iskandar Malaysia, and Phase 1 is scheduled to be completed next year," Mr. Anwar Syahrin added.

Mr. Tan Juay Hiang, Chief Executive Officer of the Managers, said, "We are very pleased that UEM Sunrise has offered us this rare opportunity to acquire a quality asset in an excellent location within the heart of Melbourne city. This will strengthen our foothold in a city which we believe will continue to be a key destination in Australia for business as well as leisure travellers. This property will enhance our existing portfolio and there may be potential synergy with our existing hotel in Melbourne – Pullman and Mercure Melbourne Albert Park. We believe this acquisition can also create value for our stapled security holders as it is expected to be accretive to distribution per stapled security.

"We are happy to work with UEM Sunrise, which has a strong track record of delivering quality products. We are confident that the Aurora Melbourne Central will be a success and happy to be part of this iconic landmark. This transaction marked another successful collaboration between the Ascendas and UEM Sunrise groups and will serve to deepen the relationship between the two groups."

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About UEM Sunrise Berhad

UEM Sunrise Berhad (“UEM Sunrise” or the “Company”) is a public-listed company and one of Malaysia’s top property developers. It is the flagship company for township and property development businesses of UEM Group Berhad (“UEM Group”) and Khazanah Nasional Berhad (“Khazanah”). UEM Group is wholly-owned by Khazanah Nasional Berhad, an investment fund of the Government of Malaysia.

The Company has core competencies in macro township development; high-rise residential, commercial, retail and integrated developments; as well as property management and project & construction services.

In Malaysia, UEM Sunrise is the master developer of Nusajaya, one of the five flagship zones and key driver of Iskandar Malaysia and is currently undertaking the development of the area into a regional city like no other. Upon completion, Nusajaya will become the largest fully integrated urban development in Southeast Asia that will provide significant investment, financial and business opportunities to the economic growth and development of the region.

Gerbang Nusajaya, the second phase development of Nusajaya is a 4,551 acre project which will feature various catalytic developments including Nusajaya Tech Park, FASTrack Iskandar, Melia Residences and Gerbang Nusantara. Gerbang Nusajaya will be developed over a period of 25 years and will include components such as retail parks, campus offices & industrial parks as well as residential precincts.

In the Central Region of Malaysia, UEM Sunrise is renowned for its Symphony Hills project in Cyberjaya, an exclusive residential development featuring the country’s first Connected Intelligent Community (“CIC”); as well as Serene Heights, an integrated township development in Bangi. The Company also has other numerous award-winning high rise residential, commercial and mixed-use developments largely within Kuala Lumpur’s affluent Mont’Kiara enclave, the Kuala Lumpur City Centre, Shah Alam and Seremban.

Internationally, UEM Sunrise’s presence extends into Vancouver, Canada via its 4.8 acre mixed-use development, Quintet at Minoru Boulevard City and the recently acquired site at Alderbridge.

Australia has become an increasingly strong market for the Company, having commenced the construction for Aurora Melbourne Central in September 2015. The Company has recently also conducted global exclusive preview and launched its second Melbourne CBD development, Conservatory in October 2015. Earlier in July 2015, the Company acquired its first city-fringe property at 412 St Kilda Road in Melbourne as well.

UEM Sunrise is also the appointed Project Manager (Marketing) for M+S Pte Ltd (a development company owned by Khazanah and Temasek for its Marina One and DUO mixed-use developments in Singapore. The Company retains a land bank in Durban, South Africa.

Please visit our website at www.uemsunrise.com

About Ascendas Hospitality Trust

Ascendas Hospitality Trust (“A-HTRUST”) was listed in July 2012 as a stapled group comprising Ascendas Hospitality Real Estate Investment Trust (“A-HREIT”) and Ascendas Hospitality Business Trust (“A-HBT”), 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 located across Asia, Australia and New Zealand, as well as real estate related assets in connection with the foregoing.

The asset portfolio comprises 11 hotels with over 4,000 rooms geographically diversified across key cities in Australia, China, Japan and Singapore; and located close to central business districts and conference centres as well as iconic tourist landmarks. These hotels are Pullman Sydney Hyde Park, Novotel Sydney Central, Novotel Sydney Parramatta, Courtyard by Marriott North Ryde, Pullman and Mercure Melbourne Albert Park, Pullman and Mercure Brisbane King George Square, Novotel Beijing Sanyuan, Ibis Beijing Sanyuan, Hotel Sunroute Ariake and Oakwood Apartments Ariake Tokyo, Osaka Namba Washington Hotel Plaza and Park Hotel Clarke Quay.

A-HTRUST is managed by Ascendas Hospitality Fund Management Pte. Ltd., the manager of A-HREIT, and Ascendas Hospitality Trust Management Pte. Ltd., the trustee-manager of A-HBT. A-HTRUST is sponsored by Ascendas Land International Pte Ltd, a wholly-owned subsidiary of Ascendas Pte Ltd.

Please visit our website at www.a-htrust.com

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