

Press Release

For Immediate Release

A-HTRUST Appoints ONYX as operator for Serviced Apartments at Aurora Melbourne Central

- Serviced Apartments to be operated under award-winning brand “Shama Luxe”
- Partnership with an established hotel management company in Asia with a strong track record and wide distribution network
- Appointment will result in further diversification of operators and allow A-HTRUST to leverage on an enlarged pool of expertise

Singapore, 18 October 2016 – Ascendas Hospitality Trust (“A-HTRUST”), through Ascendas Hotel Investment Company Pty Ltd, a wholly-owned subsidiary of the Ascendas Hospitality Business Trust, has appointed Orion Hospitality Management Services Pte. Ltd., a wholly-owned subsidiary of ONYX Hospitality Group (“ONYX”), as the operator of the serviced apartments component of Aurora Melbourne Central. The serviced apartments will be operated under the award-winning brand “Shama Luxe”, the premier brand of ONYX’s luxurious serviced apartments. The serviced apartments will be named “Shama Luxe Aurora Melbourne Central”.

Mr Tan Juay Hiang, Chief Executive Officer of the Managers, said: “We are very pleased to work with ONYX, which has a strong track record in the operation of serviced apartments. Apart from ONYX’s experience, our property will also be able to benefit from ONYX’s wide distribution network which covers the UK, Germany, the Middle East, Australia, China, India, Singapore and Hong Kong. During the selection process, many international and regional operators were interested in the project, demonstrating the quality of the asset, and we are pleased to have negotiated a set of attractive terms that are beneficial for A-HTRUST’s stapled securityholders.

The partnership with ONYX will help to further diversify the group of operators we work with, and at the same time enlarge the pool of knowledge and expertise we can draw from. We are confident that this will be the start of a successful partnership with ONYX as we embark on this exciting journey together to create a unique and exceptional accommodation offering, with a touch of Asian hospitality.”

Mr Peter Henley, President and Chief Executive Officer of ONYX Hospitality Group, said: “We are thrilled to be offered this opportunity to manage the serviced apartments, which are part of an iconic development. This is a quality accommodation project in an excellent

location at the heart of the Melbourne CBD and has great accessibility. We have over 50 years of experience in hospitality management and presently manage 41 accommodation properties across Asia and the Middle East, with 25 hotels in the development pipeline. With our strong track record in managing hospitality accommodation and generating consumer demand, we are confident of making this a resounding success.

We are delighted to partner A-HTRUST in this project and we look forward to strengthening our long-term relationship which will benefit both organisations.”

Shama Luxe Aurora Melbourne Central

Shama Luxe Aurora Melbourne Central, a freehold serviced apartment property with 252 units, is part of an iconic 92-storey mixed-use development named Aurora Melbourne Central. Aurora Melbourne Central, which is strategically located at the heart of the Melbourne CBD, is currently under construction, and will be one of the tallest buildings in the Melbourne CBD upon completion.

The serviced apartments will be located on levels 10 to 32 of the mixed-use development, and will have its own dedicated entrance, lobby, lifts and facilities. Some of the features of the serviced apartment property include a restaurant, swimming pool, gymnasium, executive lounge and car park spaces. The construction of Shama Luxe Aurora Melbourne Central is scheduled to be completed in the second half of 2019.

ONYX Hospitality Group

ONYX Hospitality Group (“ONYX”) is a leading Asian hotel management company with an industry presence of over 50 years. Based in Thailand, ONYX currently operates 41 hotels and serviced apartments with more than 6,500 rooms / units across six countries in Asia and the Middle East including Thailand, China, Hong Kong and Qatar, together with another 25 projects in development in countries such as Malaysia, India, Indonesia, Laos and Vietnam. The hotels and serviced apartments are operated under its Shama, Amari and OZO brands. Accolades of the award-winning Shama brand include “Best Serviced Apartment Operator of Asia (2016, 2015, 2013, 2012)” by AHF Asia Hotel Awards.

ONYX is owned by the ITALTHAI Group, which is a leading conglomerate in Thailand. Its businesses extend across various industries namely construction, machinery, engineering services, hospitality, real estate development, restaurants, retail and trading.

A copy of the announcement is available at www.sgx.com and www.a-htrust.com.

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About Ascendas Hospitality Trust

www.a-htrust.com

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, business precincts, suburban centres, transportation nodes 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, Hotel Sunroute Osaka Namba 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.

About Ascendas-Singbridge Group

www.ascendas-singbridge.com

Ascendas-Singbridge Group is Asia's leading provider of sustainable urban solutions. With the combined capabilities of Ascendas and Singbridge, the group is uniquely placed to undertake urbanisation projects spanning townships, mixed-use developments and business/industrial parks. Headquartered in Singapore, Ascendas-Singbridge has projects in 29 cities across 10 countries in Asia, including Australia, China, India, Indonesia, Singapore and South Korea.

Ascendas-Singbridge Group has a substantial interest in and also manages three Singapore-listed funds under its subsidiary Ascendas. Besides these listed funds – Ascendas REIT, Ascendas India Trust (a-iTrust) and Ascendas Hospitality Trust (A-HTRUST), Ascendas also manages a series of private real estate funds, which hold commercial and industrial assets across Asia.

Jointly owned by Temasek and JTC Corporation (JTC) through a 51:49 partnership, Ascendas-Singbridge Group is the asset and investment holding arm of the integrated urban solutions platform formed by Temasek and JTC to capitalise on urbanisation trends in the region.

Important Notice

This press release 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.