



## Press Release

*For Immediate Release*

### **A-HTRUST to lease the entire hotel in Ariake, Tokyo to Sotetsu Hotel Management Co., Ltd.**

- Operation of the hotel under a single hotel operator is expected to create synergy for the hotel
- As entire hotel will be under master lease arrangement, it will help to improve the stability of cashflow for A-HTRUST

**Singapore, 30 November 2017** – Ascendas Hospitality Trust (“A-HTRUST”), through Ascendas Ariake Godo Kaisha (“Lessor”)<sup>1</sup> have on 29 November 2017, entered into a memorandum of understanding (“MOU”) to lease Hotel Sunroute Ariake and Oakwood Apartments Ariake Tokyo (“Hotel”) entirely to Sotetsu Hotel Management Co., Ltd. with effect from 1 April 2018. Pursuant to the MOU, the existing fixed-term building lease agreement with regard to the Hotel Sunroute Ariake portion of the Hotel will be extended to cover the entire Hotel. The tenure of the fixed-term building lease agreement will also be extended to 31 March 2033, and the entire Hotel will operate under the “Sunroute” brand.

Mr Tan Juay Hiang, Chief Executive Officer of the Managers, said: “We are pleased to receive an attractive proposal from Sotetsu to extend the master lease to the entire Hotel, which will help to improve the income stability to A-HTRUST. We believe that a single hotel operator managing the Hotel can create synergy as the Hotel will be able to offer different room types under a single platform and also operate at higher cost efficiency. The entire Hotel will also be able to benefit from being a ‘Tokyo Disney Resort Good Neighbor Hotel’, as it will be able to offer bigger rooms to cater for families. We are optimistic that given its experience and strong market domain knowledge, Sotetsu will continue to drive the performance of the Hotel in the years to come.”

Mr Tan added: “The renovation of the Hotel Sunroute Ariake will be commencing shortly, where all the rooms will be refreshed. The refurbishment will improve the competitiveness of the Hotel which we believe is well-positioned to reap the benefits of the vibrant hospitality market in Tokyo and in particular, during the 2020 Olympics Games.”

---

<sup>1</sup> The Lessor is a wholly owned subsidiary of Ascendas Hospitality Business Trust.

## **Hotel Sunroute Ariake and Oakwood Apartments Ariake Tokyo**

The Hotel is currently a dual-brand accommodation comprising Hotel Sunroute Ariake which offers 790 well-appointed guest rooms and Oakwood Apartments Ariake Tokyo which offers 122 serviced apartments. The complex is located in the Ariake district and in close proximity to Big Sight, an international convention centre, Ariake Colosseum and retail hubs such as Odaiba and Ginza. It is well-connected by public transport to the main commercial area of Odaiba and business district of Ginza. Hotel Sunroute Ariake is also a 'Tokyo Disney Resort Good Neighbor Hotel' and offers free shuttle bus services to and from the world famous Tokyo Disney Resort.

## **Sotetsu Hotel Management Co., Ltd.**

Sotetsu Hotel Management Co., Ltd. is a wholly-owned subsidiaries of Sotetsu Holdings, Inc., which is a conglomerate company consisting of 29 subsidiary companies and operating in 4 major business segments (railways, retail, real estate/development and hotels).

Sotetsu Hotel Management Co., Ltd. operates more than 70 hotels in Japan through direct operations, management contracts and franchise arrangements.

*A copy of the announcement is available at [www.sgx.com](http://www.sgx.com) and [www.a-htrust.com](http://www.a-htrust.com).*

\*\*\*\*\*

## **Media and investor queries:**

Mr Chee Kum Tin  
Capital Markets & Investor Relations  
Ascendas Hospitality Trust  
Direct : +65 6508 4927  
Email : [kumtin.chee@ascendas-singbridge.com](mailto:kumtin.chee@ascendas-singbridge.com)

### **About Ascendas Hospitality Trust**

[www.a-htrust.com](http://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, as well as real estate related assets in connection with the foregoing.*

*The asset portfolio comprises 11 quality hotels with over 4,000 rooms geographically diversified across key cities in Australia, China, Japan and Singapore; and located close proximity to central business districts, business precincts, suburban centres, transportation nodes and iconic tourist landmarks.*

*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](http://www.ascendas-singbridge.com)

*Ascendas-Singbridge Group is Asia’s leading sustainable urban and business space solutions provider with Assets Under Management exceeding S\$20 billion.*

*Jointly owned by Temasek Holdings and JTC Corporation through a 51:49 partnership, the Group undertakes urbanisation projects spanning townships, mixed-use developments and business/industrial parks. Headquartered in Singapore, Ascendas-Singbridge has projects in 28 cities across 9 countries in Asia, including Australia, China, India, Indonesia, Singapore and South Korea.*

*Ascendas-Singbridge holds commercial, hospitality and industrial assets across Asia Pacific. It has a substantial interest in and also manages three Singapore-listed funds under its subsidiary Ascendas, namely Ascendas Reit (a Straits Times Index component stock), Ascendas India Trust and Ascendas Hospitality Trust. Besides these listed funds, it also manages a series of private real estate funds.*

## **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.