

## ASCENDAS HOSPITALITY TRUST

A stapled group comprising:

**Ascendas Hospitality Real Estate Investment Trust**

(a real estate investment trust constituted on 13 March 2012 under the laws of the Republic of Singapore) managed by

**Ascendas Hospitality Fund Management Pte. Ltd.**

**Ascendas Hospitality Business Trust**

(a business trust constituted on 13 March 2012 under the laws of the Republic of Singapore) managed by

**Ascendas Hospitality Trust Management Pte. Ltd.**

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### UPDATES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES OF ASCENDAS HOSPITALITY FUND MANAGEMENT PTE. LTD. AND ASCENDAS HOSPITALITY TRUST MANAGEMENT PTE. LTD.

Ascendas Hospitality Fund Management Pte. Ltd., as manager of Ascendas Hospitality Real Estate Investment Trust (“**A-HREIT**”, and the manager of A-HREIT, the “**REIT Manager**”), and Ascendas Hospitality Trust Management Pte. Ltd., as trustee-manager of Ascendas Hospitality Business Trust (“**A-HBT**”, and the trustee-manager of A-HBT, the “**Trustee-Manager**”, and together with the REIT Manager, “**Managers**”), wish to announce Dr Ho Kim Wai’s retirement from the Board\*, with effect from 31 December 2018. Upon his retirement from the Board, Dr Ho will cease to be the Chairman of the Audit and Risk Committee (“**ARC**”). Dr Ho’s retirement is part of the Managers’ regular Board renewal process.

The Boards of Directors and Management of the Managers wish to express their thanks and appreciation to Dr Ho, for his invaluable guidance and contributions to A-HTRUST and the Managers during his tenure.

The Managers are pleased to announce the following appointments, which take effect on 31 December 2018:

- (a) Appointment of Mr Patrick Lee Fook Yau\* as Independent Director, Member of the ARC and Member of the Nominating and Remuneration Committee (“**NRC**”); and
- (b) appointment of Ms Deborah Lee as Chairman of the ARC. Ms Deborah Lee currently serves as a member of the ARC and the NRC.

*\*the relevant template announcements, pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) will be separately released to the SGX-ST.*

With effect from 31 December 2018, the updated composition of the Board and Board Committees of the Managers is as follows:

| Board Members                   |  | ARC <sup>(1)</sup> | IC <sup>(2)</sup> | NRC <sup>(3)</sup> |
|---------------------------------|--|--------------------|-------------------|--------------------|
| Mr Miguel Ko                    | Chairman,<br>Non-Executive Director            |                    | C                 |                    |
| Mr Chia Kim Huat                | Lead Independent<br>Director                   | M                  |                   | M                  |
| Mr Manohar Khiatani             | Non-Executive Director                         |                    | M                 | M                  |
| Mr Tan Juay Hiang               | Chief Executive Officer,<br>Executive Director |                    |                   |                    |
| Mr Michael Issenberg            | Non-Executive Director                         |                    | M                 |                    |
| Ms Deborah Lee Siew Yin         | Independent Director                           | C                  |                   | M                  |
| Mr Willy Shee Ping Yah          | Independent Director                           |                    | M                 | C                  |
| Mr Robert van Rensselaer Hecker | Independent Director                           | M                  | M                 |                    |
| Mr Patrick Lee Fook Yau         | Independent Director                           | M                  |                   | M                  |

Note: **C** – Chairman of committee; **M** – member of committee

(1) ARC: Audit and Risk Committee

(2) IC: Investment Committee

(3) NRC: Nominating and Remuneration Committee

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

31 December 2018