

Invitation to the SIAS Dialogue Session in relation to the proposed combination (“Combination”) of Ascendas Hospitality Trust (“A-HTRUST”) and Ascott Residence Trust (“Ascott Reit”) by way of a trust scheme of arrangement (the “A-HTRUST Scheme”)

Dear Stapled Securityholders of A-HTRUST,

On 3 July 2019, the respective managers of A-HTRUST and Ascott Reit jointly announced the proposed combination of A-HTRUST and Ascott Reit. The Combination will be effected by way of the A-HTRUST Scheme, with Ascott Reit acquiring all the issued and paid-up stapled securities in A-HTRUST (the “**A-HTRUST Stapled Securities**”) for a consideration of S\$1.0868 for each A-HTRUST Stapled Security comprising S\$0.0543 in cash and 0.7942 units in a stapled Ascott Reit and Ascott Business Trust (“**Ascott Reit-BT Stapled Units**”).

You are cordially invited to the SIAS dialogue session on the Combination and the rationale behind the Combination.

Facilitated and Moderated by:

Mr. David Gerald
Founder, President and CEO



Attended by:

Mr. Tan Juay Hiang
Chief Executive Officer



Ms. Beh Siew Kim
Chief Executive Officer



Mr. Tan Juay Hiang, Chief Executive Officer of the Ascendas Hospitality Fund Management Pte. Ltd. (as manager of Ascendas Hospitality Real Estate Investment Trust) and Ascendas Hospitality Trust Management Pte. Ltd. (as trustee-manager of Ascendas Hospitality Business Trust) (collectively, the “**A-HTRUST Managers**”), and Ms. Beh Siew Kim, Chief Executive Officer of Ascott Residence Trust Management Limited (as manager of Ascott Reit) (the “**Ascott Reit Manager**”), will be present at the dialogue session to address your questions ahead of the Extraordinary General Meeting and the Scheme Meeting to be held on 21 October 2019.

DETAILS OF THE SIAS DIALOGUE SESSION

- Date/Day: 11 October 2019
- Time: 7.00 p.m. – 9.00 p.m.
(Registration starts at 6.30 p.m.)
- Venue: **Big Picture Theatre**
Level 9, Capital Tower
168 Robinson Road
Singapore 068912
- Nearest MRT Station: Tanjong Pagar MRT Station
- Directions:
- From Exit F of Tanjong Pagar MRT Station, walk towards Capital Tower
 - Upon entering Capital Tower, walk between the two main escalators and turn left (no need to stop at the security counter)
 - Exit the glass door and take the carpark lift to level 9



Kindly **RSVP latest by 4 October 2019 to SIAS** at +65 6227 2683 or email admin@sias.org.sg and provide your **full name (as per NRIC), email address, contact number and photo/scan of proof of your A-HTRUST stapled securityholdings** for registration.

RSVP is on a first-come, first-served basis, as limited seats are available. A confirmation email will be sent to you, at least one working day before the event. Kindly note that this event is exclusive to Stapled Securityholders of A-HTRUST only. Please refer to the important notes on the next page for more details.

Important Notes:

- This dialogue session is **open to Stapled Securityholders of A-HTRUST only**.
- **Pre-registration is compulsory**. Walk-ins are strictly prohibited.
- Stapled Securityholders are not permitted to appoint a proxy to attend the dialogue session on their behalf.
- Stapled Securityholders are required to **bring a copy of their latest proof of A-HTRUST stapled securityholdings and proof of identification (photo ID)** for verification purposes, failing which, such Stapled Securityholder will not be permitted to attend the dialogue session. Please note that the name on the photo ID should match the name used for registration.
- Stapled Securityholders who hold A-HTRUST Stapled Securities through nominee accounts are required to **produce proof of their A-HTRUST stapled securityholdings** upon RSVP (for example, a letter from the nominee bank).

By providing your contact details, you agree that your personal data may be collected, used and disclosed by SIAS, and A-HTRUST and its service providers, agents and authorised representatives for all purposes in connection with the implementation and administration of the Combination and for investor relations communications only.

The directors of the A-HTRUST Managers (including those who may have delegated detailed supervision of the preparation of this document) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this document which relate to A-HTRUST and/or the A-HTRUST Managers (excluding information relating to Ascott Reit and/or the Ascott Reit Manager) are fair and accurate and that there are no other material facts not contained in this document, the omission of which would make any statement in this document misleading. The directors of the A-HTRUST Managers jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from Ascott Reit and/or the Ascott Reit Manager, the sole responsibility of the directors of the A-HTRUST Managers has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this document. The directors of the A-HTRUST Managers do not accept any responsibility for any information relating to Ascott Reit and/or the Ascott Reit Manager or any opinion expressed by Ascott Reit and/or the Ascott Reit Manager.

If you have any questions regarding the Combination, you may contact:

Sole Financial Adviser to the A-HTRUST Managers

Morgan Stanley Asia (Singapore) Pte.

Telephone: +65 6834 6676