
S\$75,000,000 3.30 PER CENT. NOTES DUE 2020 COMPRISED IN SERIES 001 (THE “SERIES 001 STAPLED NOTES”) UNDER THE S\$1,000,000,000 MULTICURRENCY STAPLED DEBT ISSUANCE PROGRAMME (THE “PROGRAMME”)

— REDEMPTION AND CANCELLATION OF SERIES 001 STAPLED NOTES PURSUANT TO EXERCISE OF DELISTING PUT OPTION

Reference is made to the notice relating to the Delisting Put Option dated 10 January 2020 to the holders of the Notes issued under the Programme (the “**Notice**”). Terms defined in the Notice shall have the same meanings in this announcement, except where the context otherwise requires or except where otherwise specifically provided herein.

As at the expiration of the period for exercise of the Delisting Put Option on 7 February 2020, the Delisting Put Option in respect of S\$5,500,000 in aggregate principal amount of the Series 001 Stapled Notes had been validly exercised.

In accordance with the Notice, payment of the redemption moneys in respect of the Series 001 Stapled Notes for which the Delisting Put Option was validly exercised has been effected on 10 March 2020 and accordingly, such Series 001 Stapled Notes have been successfully redeemed and will be cancelled thereafter.

As at the date of this announcement, after cancellation of the redeemed Series 001 Stapled Notes (representing approximately 7% of the Series 001 Stapled Notes), the aggregate principal amount of the Series 001 Stapled Notes which remains outstanding is S\$69,500,000.

By Order of the Board

ASCENDAS HOSPITALITY TRUST MANAGEMENT PTE. LTD.

(Company Registration No. 201135524E)

As Trustee-Manager of Ascendas Hospitality Business Trust

ASCENDAS HOSPITALITY MTN PTE. LTD.

(Company Registration No. 201428050H)

10 March 2020