



**ASCOTT REAL ESTATE INVESTMENT TRUST**

(a real estate investment trust constituted on 19 January 2006 under the laws of the Republic of Singapore)

MANAGED BY

**ASCOTT RESIDENCE TRUST MANAGEMENT  
LIMITED**

**ASCOTT BUSINESS TRUST**

(a business trust constituted on 9 September 2019 under the laws of the Republic of Singapore)

MANAGED BY

**ASCOTT BUSINESS TRUST MANAGEMENT PTE.  
LTD.**

**ANNOUNCEMENT**

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**ELECTRONIC DESPATCH OF CIRCULAR AND ALTERNATIVE ARRANGEMENTS RELATING TO  
THE EXTRAORDINARY GENERAL MEETING TO BE HELD ON 9 SEPTEMBER 2022**

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**1. INTRODUCTION**

The board of directors of Ascott Residence Trust Management Limited (the "**Ascott Reit Manager**"), in its capacity as manager of Ascott Real Estate Investment Trust ("**Ascott Reit**") and Ascott Business Trust Management Pte. Ltd. (the "**Ascott BT Trustee-Manager**", together with the Ascott Reit Manager, the "**Managers**") refers to:

- (a) the announcement dated 15 August 2022 on "The Proposed Acquisition Of Interests In Serviced Residence Properties In France, Vietnam And Australia, Rental Housing Properties In Japan And A Student Accommodation Property In South Carolina, US At An Aggregate Purchase Consideration Of S\$215.2 Million From Interested Persons And Entry Into Master Leases, Management Agreements And France Loan Assignment Documents" (the "**Announcement**");
- (b) the COVID-19 (Temporary Measures) Act 2020 which enables the Minister for Law by order to prescribe alternative arrangements for listed entities in Singapore to, *inter alia*, conduct general meetings, either wholly or partly, by electronic communication, video conferencing, teleconferencing or other electronic means and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies,

Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the "**Order**"), which sets out the alternative arrangements in respect of, *inter alia*, general meetings of real estate investment trusts;

- (c) the COVID-19 (Temporary Measures) (Control Order) Regulations 2020 (the "**Regulations**") which were issued by the Minister for Health on 7 April 2020, and which put in place a set of safe management measures to pre-empt increasing local transmission of COVID-19;
- (d) the Joint Statement by Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation of 13 April 2020 (and subsequently updated on 27 April 2020, 22 June 2020, 1 October 2020 and 4 February 2022) which provides guidance on the conduct of general meetings amid the evolving COVID-19 situation; and
- (e) the article published by the Singapore Exchange dated 23 May 2022 titled "Regulator's Column: Live engagement and voting expected at all AGMs for FYs ending 30 June 2022 or after" requiring any general meetings on or after 1 October 2022 seeking shareholder's approval for corporate transactions to adopt real-time electronic voting and real-time electronic communications during the general meeting.

Unless otherwise defined, all capitalised terms used in this announcement shall have the meaning ascribed to them in the Announcement.

## **2. ELECTRONIC DESPATCH OF CIRCULAR**

The Managers wish to announce that pursuant to the Regulations and the Order, a circular (the "**Circular**") to stapled securityholders of ART ("**Stapled Securityholders**"), together with a notice of extraordinary general meeting of Stapled Securityholders (the "**EGM**", and the notice of EGM, the "**Notice of EGM**") and the proxy form for the EGM (the "**Proxy Form**"), for the purpose of seeking Stapled Securityholders' approval in relation to the Acquisitions and the entry into the Master Leases, the Management Agreements and the France Loan Assignment Documents, has been sent to Stapled Securityholders solely by electronic means via publication on ART's website at [https://investor.ascottresidencetrust.com/agm\\_egm.html](https://investor.ascottresidencetrust.com/agm_egm.html), and on the SGX website at <https://www.sgx.com/securities/company-announcements>. Printed copies of these documents will not be sent to Stapled Securityholders.

## **3. ACTION TO BE TAKEN BY STAPLED SECURITYHOLDERS**

### **3.1 Date, Time and Conduct of the EGM**

Pursuant to the Regulations and the Order, the EGM will be convened and held at 168 Robinson Road, Big Picture Theatre, Level 9, Capital Tower, Singapore 068912 (the "**Physical Meeting**") and by electronic means (the "**Virtual Meeting**") on Friday, 9 September 2022 at 2.00 p.m. (Singapore Time) for the purpose of considering and, if thought fit, passing with or without modification, the Resolution set out in the Notice of EGM.

Approval by way of an Ordinary Resolution is required in respect of the IPT Transactions.

A Depositor shall not be regarded as a Stapled Securityholder entitled to attend the EGM and to speak and vote thereat unless he is shown to have Stapled Securities entered against his name in the Depository Register, as certified by The Central Depository (Pte) Limited ("CDP") as at 48 hours before the time fixed for the EGM.

The Managers' Chairman, Mr. Tan Beng Hai, Bob, and Chief Executive Officer, Ms. Teo Joo Ling, Serena, will conduct the proceedings of the EGM and, together with the Chairman of the Audit Committee, Mr. Sim Juat Quee Michael Gabriel, and senior management of the Managers, will address the substantial and relevant questions raised during the EGM which are related to the Resolution to be tabled for approval at the EGM.

The Managers will endeavour to address all substantial and relevant questions (which are related to the Resolution to be tabled for approval at the EGM) received in advance of the EGM from the Stapled Securityholders, prior to or during the EGM. The Managers will publish the responses to the substantial and relevant questions which the Managers will not be addressing during the EGM, on ART's website at [https://investor.ascottresidencetrust.com/agm\\_egm.html](https://investor.ascottresidencetrust.com/agm_egm.html) and on the SGX website at <https://www.sgx.com/securities/company-announcements> prior to the EGM. Where substantially similar questions are received, the Managers will consolidate such questions and consequently, not all questions may be individually addressed.

The Managers will publish the minutes of the EGM on ART's website at [https://investor.ascottresidencetrust.com/agm\\_egm.html](https://investor.ascottresidencetrust.com/agm_egm.html) and on the SGX website at <https://www.sgx.com/securities/company-announcements>, and the minutes will include the responses to the substantial and relevant questions which are addressed during the EGM.

### **3.2 Pre-registration Requirements Applicable to All Stapled Securityholders**

Stapled Securityholders, including CPF and SRS investors, can pre-register themselves or, where applicable, their duly appointed proxy(ies), for the Physical Meeting or Virtual Meeting at the pre-registration website at [https://investor.ascottresidencetrust.com/agm\\_egm.html](https://investor.ascottresidencetrust.com/agm_egm.html) from now up to 2.00 p.m. on Wednesday, 7 September 2022 to enable the Managers to verify their status.

Stapled Securityholders (including CPF and SRS investors), or where, applicable, their duly appointed proxy(ies) who have (or have been) pre-registered by 7 September 2022, 2.00 p.m. deadline, but have not received the Confirmation Email for Physical Meeting or Confirmation Email for Virtual Meeting (each as defined below) by 8.00 p.m. on Thursday, 8 September 2022, should immediately contact ART's Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at **(65) 6536-5355** (during office hours) or via email at [ART@boardroomlimited.com](mailto:ART@boardroomlimited.com).

### **3.3 Personal Attendance at the Physical Meeting**

Due to the constantly evolving COVID-19 situation in Singapore, the Managers intend to restrict the number of in-person attendees at the Physical Meeting to 200 persons or such other number as the Managers may determine with reference to the applicable Ministry of Health advisories and guidelines.

This limit for in-person attendees at the Physical Meeting may be subject to change taking into account any regulations, directives, measures or guidelines that may be issued by any government and regulatory agency in light of the COVID-19 situation from time to time.

Stapled Securityholders (including CPF and SRS investors), or, where applicable, their appointed proxy(ies) who wish to attend the Physical Meeting in person are required to note the following:

(a) **Pre-registration**

- (i) when pre-registering, to select the option to indicate their interest to attend the Physical Meeting in person;
- (ii) if more than 200 persons have pre-registered their interest to attend the Physical Meeting, the Managers shall conduct a balloting process to determine the Stapled Securityholders (including CPF and SRS investors), or where applicable, their duly appointed proxy(ies), who shall be entitled to attend the Physical Meeting;
- (iii) following verification, authenticated Stapled Securityholders (including CPF and SRS investors) or, where applicable, their duly appointed proxy(ies), who have (or have been) pre-registered, will receive an email confirming successful registration by 8.00 p.m. on Thursday, 8 September 2022 which will contain details as well as instructions on attending the Physical Meeting (the "**Confirmation Email for Physical Meeting**"). Such Stapled Securityholders (including CPF and SRS investors) or, where applicable, their duly appointed proxy(ies) will be required to bring their original NRIC/Passport for registration on the day of the EGM. In the event that the Stapled Securityholders (including CPF and SRS investors) or, where applicable, their duly appointed proxy(ies) are unable to attend the Physical Meeting for unforeseen reasons, they may attend the Virtual Meeting through the login credentials in the Confirmation Email for Physical Meeting; and
- (iv) authenticated Stapled Securityholders (including CPF and SRS investors) or, where applicable, their duly appointed proxy(ies), who are not successful in registering for the Physical Meeting, will also receive a notification email containing the login credentials for the Virtual Meeting. Stapled Securityholders (including CPF and SRS investors), or where applicable, their duly appointed proxy(ies) who did not receive the Confirmation Email for Physical Meeting will not be allowed entry into the Physical Meeting.

(b) **Raising Questions**

Stapled Securityholders (including CPF and SRS investors), or, where applicable, their duly appointed proxy(ies) attending the Physical Meeting will be able to:

- (i) submit questions in advance of the EGM; and

- (ii) raise questions at the Physical Meeting.

Please refer to the Notice of EGM for the arrangements relating to submission and raising of questions to the Chairman of the EGM in advance of, or live at, the EGM and addressing of substantial and relevant questions in advance of, or live at, the EGM.

(c) **Voting at the EGM**

Live voting will be conducted during the EGM for Stapled Securityholders or, where applicable, their duly appointed proxy(ies) attending the Physical Meeting. Please refer to paragraphs 3.5 and 3.6 below for further details on the voting at the EGM.

Stapled Securityholders (including CPF and SRS investors) or, where applicable, their duly appointed proxy(ies) who are feeling unwell on the date of the EGM are advised not to attend the Physical Meeting.

### 3.4 **Details of the Virtual Meeting**

Stapled Securityholders (including CPF and SRS investors) or, where applicable, their duly appointed proxy(ies) attending the Virtual Meeting will be able to observe and/or listen to the EGM proceedings through live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers.

Stapled Securityholders (including CPF and SRS investors) or, where applicable, their duly appointed proxy(ies) who wish to attend the Virtual Meeting are required to note the following:

(a) **Pre-registration**

- (i) when pre-registering, to select the option to indicate their interest to attend the Virtual Meeting; and
- (ii) following verification, authenticated Stapled Securityholders (including CPF and SRS investors) or, where applicable, their duly appointed proxy(ies), who have (or have been) pre-registered, will receive an email confirming successful registration by 8.00 p.m. on Thursday, 8 September 2022 which will contain unique user credentials as well as instructions on how to access the live audio-visual webcast and live audio-only stream of the EGM proceedings (the "**Confirmation Email for Virtual Meeting**").

(b) **Observing and/or Listening to the EGM Proceedings via the Live Webcast**

Stapled Securityholders (including CPF and SRS investors) or, where applicable, their duly appointed proxy(ies) will be able to observe and/or listen to the EGM proceedings through live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers.

(c) **Submitting Questions**

Stapled Securityholders (including CPF and SRS investors) or, where applicable, their duly appointed proxy(ies) attending the Virtual Meeting will be able to:

- (i) submit questions in advance of the EGM; and
- (ii) raise questions at the EGM, by typing in and submitting their questions through the live chat function via the audio-visual webcast platform.

Please refer to the Notice of EGM for the arrangements relating to submission and raising of questions to the Chairman of the EGM in advance of, or live at, the EGM and addressing of substantial and relevant questions in advance of, or live at, the EGM.

(d) **Voting at the EGM**

Live voting will be conducted during the EGM for Stapled Securityholders or, where applicable, their duly appointed proxy(ies) attending the Virtual Meeting. Please refer to paragraphs 3.5 and 3.6 below for further details on the voting at the EGM.

### **3.5 Voting at the EGM**

Live voting will be conducted during the EGM for Stapled Securityholders or, where applicable, their duly appointed proxy(ies) attending the Physical Meeting or Virtual Meeting. It is important for Stapled Securityholders or, where applicable, their duly appointed proxy(ies) to bring their own web-browser enabled devices for voting at the Physical Meeting or have their own web-browser enabled devices ready for voting during the Virtual Meeting.

Stapled Securityholders who wish to exercise their voting rights at the EGM may:

- (a) (where such Stapled Securityholders are individuals) vote live via electronic means at the EGM or (whether such Stapled Securityholders are individuals or corporates) appoint a proxy(ies) (other than the Chairman of the EGM) to vote live via electronic means at the EGM on their behalf, in each case through the login credentials in the Confirmation Email for Physical Meeting and/or the Confirmation Email for Virtual Meeting; or
- (b) (whether such Stapled Securityholders are individuals or corporates) appoint the Chairman of the EGM as their proxy to vote on their behalf at the EGM.

### **3.6 Relevant Intermediaries**

Persons who hold Stapled Securities through relevant intermediaries (as defined in the Notice of EGM), other than CPF and SRS investors, and who wish to participate in the EGM by (a) attending the Physical Meeting; (b) observing and/or listening to the EGM proceedings via live audio-visual webcast or live audio-only stream; (c) submitting questions to the Chairman of the EGM in advance of, or live at, the EGM; and/or (d) voting at the EGM (i) live via electronic means by being appointed as proxy by their relevant intermediary; or (ii) by appointing the Chairman of the EGM as proxy to vote on their behalf at the EGM, should contact the relevant

intermediary through which they hold such Stapled Securities as soon as possible in order to make the necessary arrangements for them to participate in the EGM.

CPF and SRS investors should note that they (i) may vote live via electronic means at the EGM if they are appointed as proxies by their respective CPF Agent Banks<sup>1</sup> or SRS Operators<sup>2</sup>, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or (ii) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 2.00 p.m. on Wednesday, 31 August 2022, being 7 working days before the date of the EGM. For the avoidance of doubt, CPF and SRS investors will not be able to appoint third party proxy(ies) (i.e., persons other than the Chairman of the EGM) to vote live at the EGM on their behalf.

### 3.7 Key Actions to be Taken by Stapled Securityholders

In summary, the key actions to be taken by Stapled Securityholders if they wish to participate in the EGM, based on the manner in which they hold their Stapled Securities, are set out in the table below:

	<b>If I hold Stapled Securities via CDP</b>	<b>If I hold Stapled Securities through CPF or SRS</b>	<b>If I hold Stapled Securities through a relevant intermediary</b>
<b>I wish to ask questions in advance, and to attend, speak and vote at the EGM</b>	<p><b>Submit questions in advance</b> via the pre-registration website, via email or by post by <u>2.00 p.m. on Tuesday, 6 September 2022</u></p> <p><b>Pre-register</b> for the Physical Meeting or the Virtual Meeting at the pre-registration website by <u>2.00 p.m. on Wednesday, 7 September 2022</u></p> <p><b>Ask questions and vote live at the EGM<sup>3</sup></b> by attending the Physical Meeting or accessing the EGM proceedings via the live audio-visual webcast at <u>2.00 p.m. on Friday, 9 September 2022</u></p>		<b>Approach your relevant intermediary</b> (if your relevant intermediary has not already contacted you)
<b>I do not wish to attend the EGM, but wish to vote by appointing Chairman of the EGM as proxy</b>	<b>Submit Proxy Form</b> appointing Chairman of the EGM as proxy via the pre-registration website, via email or by post	<b>Approach your CPF Agent Bank or SRS Operator</b> to submit your votes by <u>2.00 p.m. on Wednesday, 31 August 2022</u>	<b>Approach your relevant intermediary</b> (if your relevant intermediary has not already contacted you)

<sup>1</sup> "CPF Agent Bank" means an agent bank appointed to maintain CPF investment accounts under the CPF Investment Scheme.

<sup>2</sup> "SRS Operator" means a bank appointed to operate Supplementary Retirement Scheme accounts.

<sup>3</sup> CPF and SRS investors should note that they may vote live via electronic means at the EGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies.

	<u>by 2.00 p.m. on Wednesday, 7 September 2022</u>		
<b>I do not wish to attend the EGM, but wish to <u>appoint third party proxy(ies)</u></b>	<p><b>Submit Proxy Form</b> appointing third party proxy(ies) via the pre-registration website, via email or by post <u>by 2.00 p.m. on Wednesday, 7 September 2022</u></p> <p><b>Pre-register your proxy(ies)</b> for the Physical Meeting or the Virtual Meeting at the pre-registration website <u>by 2.00 p.m. on Wednesday, 7 September 2022</u></p> <p>Your proxy(ies) can <b>ask questions and vote live at the EGM</b> by attending the Physical Meeting or accessing EGM proceedings via the live audio-visual webcast at <u>2.00 p.m. on Friday, 9 September 2022</u></p>	Not applicable	Not applicable

### 3.8 Key Dates and Deadlines for the EGM

The table below sets out the key dates and deadlines for Stapled Securityholders, including CPF and SRS investors to note:

Key dates	Actions
15 August 2022 (Monday)	Stapled Securityholders (including CPF and SRS investors) may begin to pre-register themselves or, where applicable, their appointed proxy(ies) for the EGM at the pre-registration website at <a href="https://investor.ascottresidencetrust.com/agm_egm.html">https://investor.ascottresidencetrust.com/agm_egm.html</a> .
2.00 p.m. on 31 August 2022, Wednesday	Deadline for CPF or SRS investors who wish to appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM to approach



	their respective CPF Agent Banks or SRS Operators and to submit their votes.
2.00 p.m. on 6 September 2022, Tuesday	Deadline for Stapled Securityholders (including CPF and SRS investors) to submit questions in advance of the EGM.
2.00 p.m. on 7 September 2022, Wednesday	Deadline for Stapled Securityholders (including CPF and SRS investors) to: <ul style="list-style-type: none"> <li>• pre-register for the EGM; and</li> <li>• submit instruments appointing a proxy(ies) for the EGM.</li> </ul>
8.00 p.m. on 8 September 2022, Thursday	Authenticated Stapled Securityholders (including CPF and SRS investors), or, where applicable, their duly appointed proxy(ies) who have (or have been) pre-registered will receive the Confirmation Email for Physical Meeting or Confirmation Email for Virtual Meeting.  Stapled Securityholders (including CPF and SRS investors) who have (or have been) pre-registered by 7 September 2022, 2.00 p.m. deadline, but have not received the Confirmation Email for Physical Meeting or Confirmation Email for Virtual Meeting by 8.00 p.m. on Thursday, 8 September 2022, should immediately contact ART's Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at (65) 6536-5355 (during office hours) or via email at <a href="mailto:ART@boardroomlimited.com">ART@boardroomlimited.com</a> .
Date and time of the EGM – 2.00 p.m. on 9 September 2022, Friday	<p><u>Physical Meeting</u></p> <ul style="list-style-type: none"> <li>• Stapled Securityholders (including CPF and SRS investors) or, where applicable, their appointed proxy(ies) with the Confirmation Email for Physical Meeting to attend the Physical Meeting.</li> </ul> <p><u>Virtual Meeting</u></p> <ul style="list-style-type: none"> <li>• Click on the link in the Confirmation Email for Virtual Meeting and follow the instructions to access the live audio-visual webcast of the EGM proceedings and to ask questions and vote live at the EGM via the audio-visual webcast platform; or</li> <li>• Call the telephone number in the Confirmation Email for Virtual Meeting and follow the instructions to access the live audio-only stream of the EGM proceedings.</li> <li>• Stapled Securityholders (including CPF and SRS investors) or, where applicable, their appointed proxy(ies) must access the EGM proceedings via the live audio-visual webcast in order to ask questions and vote live at the EGM, and will not be able to do so via the audio-only stream of the EGM proceedings.</li> </ul>

### 3.9 Important Reminder

Due to the constantly evolving COVID-19 situation in Singapore, the Managers may be required to change the arrangements for the EGM at short notice. Stapled Securityholders should check ART's website at [https://investor.ascottresidencetrust.com/agm\\_egm.html](https://investor.ascottresidencetrust.com/agm_egm.html) or the SGX website at <https://www.sgx.com/securities/company-announcements> for the latest updates on the status of the EGM.

By Order of the Board

**ASCOTT RESIDENCE TRUST MANAGEMENT LIMITED**

(Company Registration No. 200516209Z)

As manager of Ascott Real Estate Investment Trust

Karen Chan  
Company Secretary  
15 August 2022

**ASCOTT BUSINESS TRUST MANAGEMENT PTE. LTD.**

(Company Registration No. 201925299R)

As trustee-manager of Ascott Business Trust

Karen Chan  
Company Secretary  
15 August 2022

**IMPORTANT NOTICE**

The value of stapled securities in Ascott Residence Trust ("**Stapled Securities**") and the income derived from them may fall as well as rise. Stapled Securities are not obligations of, deposits in, or guaranteed by Ascott Residence Trust Management Limited, as manager of Ascott Residence Trust (the "**Ascott Reit Manager**"), Ascott Business Trust Management Pte. Ltd., as trustee-manager of Ascott Business Trust (the "**Ascott BT Trustee-Manager**", together with the Ascott Reit Manager, the "**Managers**"), or any of its affiliates. An investment in Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Managers to redeem their Stapled Securities while the Stapled Securities are listed. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Stapled Securities. The past performance of Ascott Residence Trust is not necessarily indicative of the future performance of Ascott Residence Trust.