

This Announcement is not an offer of securities for sale in the United States. The units in Ascott Residence Trust will not be registered under the Securities Act of 1933, as amended, and securities may not be offered or sold in the United States absent registration or an exemption from registration. Any offering of securities to be made in the United States will be made by means of an offering memorandum that may be obtained from Ascott Residence Trust Management Limited and that will contain detailed information about Ascott REIT and management, as well as financial statements.



(Constituted in the Republic of Singapore pursuant to a trust deed dated 19 January 2006 (as amended))

ANNOUNCEMENT

NOTICE OF ADVANCED DISTRIBUTION BOOKS CLOSURE AND DISTRIBUTION PAYMENT DATE

NOTICE OF THE PREFERENTIAL OFFERING BOOKS CLOSURE DATE

Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Offer Information Statement dated 13 September 2010.

NOTICE OF ADVANCED DISTRIBUTION BOOKS CLOSURE AND DISTRIBUTION PAYMENT DATE

NOTICE IS HEREBY GIVEN THAT, the Transfer Books and Register of Unitholders of Ascott REIT will be closed on 21 September 2010 at 5.00 p.m. (the "**Advanced Distribution Books Closure Date**") for the purpose of determining entitlements of Unitholders to Ascott REIT's distributable income (the "**Distributable Income**") for the period from 1 July 2010 up to the day immediately prior to the date on which the Private Placement New Units are issued under the Equity Fund Raising (the "**Advanced Distribution**"). The next distribution following the Advanced Distribution will comprise the distributable income for the period from the day that the Private Placement New Units are issued under the Equity Fund Raising to 31 December 2010. Semi-annual distributions will resume thereafter.

The last day and time of trading of the Units on a "cum-trading" basis will be 16 September 2010 at 5.00 p.m. The Units would be traded on an "ex-trading" basis from 17 September 2010 at 9.00 a.m. and any person who purchases Units on and from 17 September 2010 will not be entitled to the Advanced Distribution.

Unitholders whose securities accounts with CDP are credited with Units as at the Advanced Distribution Books Closure Date will be entitled to the Advanced Distribution (which is currently expected to be paid in November 2010). The actual quantum of the distribution per Existing Unit under the Advanced Distribution, together with details on the declaration for Singapore tax purposes and the relevant forms, will be announced after the management accounts of Ascott REIT for the relevant period have been finalised.

NOTICE OF THE PREFERENTIAL OFFERING BOOKS CLOSURE DATE

NOTICE IS HEREBY GIVEN THAT, the Transfer Books and Register of Unitholders of Ascott REIT will be closed on 21 September 2010 at 5.00 p.m. (the "**Preferential Offering Books Closure Date**") for the purpose of determining the provisional allotments of Singapore Registered Unitholders under the Preferential Offering.

The last day and time of trading of the Units on a "cum-trading" basis will be 16 September 2010 at 5.00 p.m. The Units would be traded on an "ex-trading" basis from 17 September 2010 at 9.00 a.m. and any person who purchases Units on and from 17 September 2010 will not be entitled to any provisional allotment of Preferential Offering New Units.

The final Preferential Offering Issue Price will be determined by the Joint Lead Managers, Bookrunners and Underwriters, with the agreement of the Manager, after a book-building process, and will be announced by the Manager thereafter via SGXNET. Such announcement will be made prior to the commencement of the Preferential Offering.

BY ORDER OF THE BOARD

Ascott Residence Trust Management Limited
(Company Registration No: 200516209Z)
As Manager of Ascott Residence Trust

Lam Chee Kin / Kang Siew Fong
Joint Company Secretaries
Singapore, 13 September 2010

IMPORTANT NOTICE

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of Ascott REIT is not necessarily indicative of the future performance of Ascott REIT.

This Announcement may contain forward-looking statements that involve risks and uncertainties. Please refer to the section "Forward-looking Statements" of the Offer Information Statement for more information. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events. All forecasts are based on a specified range of issue prices per Unit and on the Manager's assumptions as explained in **Appendix E** of the Offer Information Statement. Such yields will vary accordingly for investors who purchase Units in the secondary market at a market price higher or lower than the issue price range specified in the Offer Information Statement. The major assumptions are certain expected levels of property rental income and property expenses over the relevant periods, which are considered by the Manager to be appropriate and reasonable as at the date of the Offer Information Statement. The forecast financial performance of Ascott REIT is not guaranteed and there is no certainty that it can be achieved. Investors should read the whole of the Offer Information Statement for details of the forecasts and consider the assumptions used and make their own assessment of the future performance of Ascott REIT.