SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/UNITHOLDER(S) IN RESPECT OF INTERESTS IN SECURITIES

FORM

3
(Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing the notification form.
- 2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
- 3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
- 6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
- (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
- (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General

	Name of Listed Issuer:
	Ascott Residence Trust
•	Type of Listed Issuer: ☐ Company/Corporation ☐ Registered/Recognised Business Trust ✓ Real Estate Investment Trust
	Name of Trustee-Manager/Responsible Person:
	Ascott Residence Trust Management Limited
	Is more than one Substantial Shareholder/Unitholder giving notice in this form? ☐ No (Please proceed to complete Part II) ☐ Yes (Please proceed to complete Parts III & IV)
	Date of notification to Listed Issuer:
	17-May-2018

Part III - Substantial Shareholder(s)/Unitholder(s) Details

[To be used for multiple Substantial Shareholders/Unitholders to give notice]

Substantial Shareholder/Unitholde	ſΑ
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Name of Substantial Shareholder/Unitholder:
The Ascott Limited
Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
Notification in respect of:
Becoming a Substantial Shareholder/Unitholder
Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
Ceasing to be a Substantial Shareholder/Unitholder
Date of acquisition of or change in interest: 15-May-2018
Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
15-May-2018
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
Not applicable.
Not applicable.
Not applicable.

7. Quantum of total voting shares/units (including voting shares/units underlying rights/options/ warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/ Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	476,152,416	486,723,281	962,875,697
As a percentage of total no. of voting shares/units:	22.05	22.54	44.59
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest 476,152,416	Deemed Interest 314,137,188	790,289,604

8.	[You inter	umstances giving rise to deemed interests (if the interest is such): may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemedest arises]
	(314,1 Pte Lt and d	the transaction set out in item 4 of Part IV, The Ascott Limited has a deemed interest of 14.55% 137,188 units) in Ascott Residence Trust because its direct wholly owned subsidiary, Somerset Capital d holds an interest of 14.55% (314,137,188 units) in Ascott Residence Trust. The Ascott Limited's direct deemed interest in Ascott Residence Trust is 36.6% (790,289,604 units). Please refer to the chart and in item 10 below for details.
9.	[You	tionship between the Substantial Shareholders/Unitholders giving notice in this form: may attach a chart in item 10 to show the relationship between the Substantial Shareholders/nolders]
	The A	scott Limited and CapitaLand Financial Limited are wholly owned subsidiaries of CapitaLand Limited.
10.	Atta	chments (<i>if any</i>): 👔
	Ŋ	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If thi	s is a replacement of an earlier notification, please provide:
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b)	Date of the Initial Announcement:
	(3)	
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rem	narks (if any):
	transa Ascot	relation to item 7 of Part III, the percentage of total number of units "Immediately before the action" and "Immediately after the transaction" is calculated based on 2,159,553,405 units in issue of t Residence Trust as at 25 April 2018. ApitaLand Limited's deemed interest in the units in Ascott Residence Trust remains at 44.59%.
<u>Sub</u>	stantia	al Shareholder/Unitholder B
1.	Nam	ne of Substantial Shareholder/Unitholder:
	Capit	aLand Financial Limited
2.	secu	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the listed Issuer are held solely through fund manager(s)? Tes To be a second or content of the content of the content of the listed and the content of the listed are the content of the content o

3.	Notification in respect of:			
	✓ Becoming a Substantial Sharehold	ler/Unitholder		
	Change in the percentage level of	interest while still re	emaining a Substantia	l Shareholder/Unitholder
	Ceasing to be a Substantial Share	holder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	15-May-2018			
5.	Date on which Substantial Shareh change in, interest (if different			
	15-May-2018			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differ	ent from the date of	f acquisition of, or the
7.	Not applicable. Quantum of total voting shares/un warrants/convertible debentures { Unitholder before and after the train	conversion price l		
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures:	0	0	0
- 1	a percentage of total no. of voting shares/	0	0	0
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or derlying the rights/options/warrants/overtible debentures :	0	172,586,093	172,586,093
		0	7.992	7.992

8. Circumstances giving rise to deemed interests (if the interest is such):
[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

After the transaction set out in item 4 of Part IV, CapitaLand Financial Limited has a deemed interest of 7.992% (172,586,093 units) in Ascott Residence Trust because its direct wholly owned subsidiary, Ascott Residence Trust Management Limited holds an interest of 7.992% (172,586,093 units) in Ascott Residence Trust . Please refer to the chart attached in item 10 below for details.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]

units:

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As a percentage of total no. of voting shares/

O. Atta	achments (<i>if any</i>): 👔
J. Alla	(The total file size for all attachment(s) should not exceed 1MB.)
1. If th	is is a replacement of an earlier notification, please provide:
(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
(b)	Date of the Initial Announcement:
(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
2. Rer	marks (<i>if any</i>):
	culated based on 2,159,553,405 units in issue of Ascott Residence Trust as at 25 April 2018. apitaLand Limited's deemed interest in the units in Ascott Residence Trust remains at 44.59%.

Part IV - Transaction details

	Rights/Options/Warrants over voting shares/units		
	Convertible debentures over voting shares/units (conversion price known)		
	Others (please specify):		
Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:			
Not	applicable as the transaction does not involve the actual direct transfer of units.		
	ount of consideration paid or received by Substantial Shareholders/Unitholders (excluding kerage and stamp duties):		
Not	applicable as the transaction does not involve the actual direct transfer of units.		
Circ	cumstance giving rise to the interest or change in interest:		
Acc	quisition of:		
	Securities via market transaction		
	Securities via off-market transaction (e.g. married deals)		
	Securities via physical settlement of derivatives or other securities		
	Securities pursuant to rights issue		
	Securities via a placement		
	Securities following conversion/exercise of rights, options, warrants or other convertibles		
Dis	posal of:		
	Securities via market transaction		
	Securities via off-market transaction (e.g. married deals)		
Oth	er circumstances:		
	Acceptance of take-over offer for the Listed Issuer		
	Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (<i>please specify</i>):		
✓	Others (please specify):		
Pur	suant to an internal restructuring of CapitaLand Limited group, all the shares in the share capital of Ascott		
	idence Trust Management Limited have been transferred from The Ascott Limited to CapitaLand Financial		

Item 5 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholders/Unitholders. 5. Particulars of Individual submitting this notification form to the Listed Issuer: Name of Individual: (a) Michelle Koh (b) Designation (if applicable): Company Secretary of CapitaLand Limited (c) Name of entity (if applicable): (1) The Ascott Limited; and (2) CapitaLand Financial Limited Transaction Reference Number (auto-generated): 5 8 4 2 3 3 3 2 3 2 4