

ASCOTT RESIDENCE TRUST IS THE FIRST HOSPITALITY TRUST IN SINGAPORE TO SECURE GREEN LOAN

Deepens commitment to sustainability with a S\$50 million green loan from DBS and greens 15 properties in 2020

Singapore, 14 January 2021 – Ascott Residence Trust (ART) has obtained a S\$50 million five-year green loan from DBS Bank Ltd (DBS), making ART the first hospitality trust in Singapore to secure a green loan. Proceeds from the green loan will be used to finance ART’s maiden development project and coliving property, lyf one-north Singapore. lyf one-north Singapore is one of ART’s 15 properties that attained green certifications in 2020, bringing the total number of ART’s green properties to 21. This is about four times more green-certified properties compared to 2019.

lyf one-north Singapore achieved the Green Mark Gold^{PLUS} award by Building and Construction Authority of Singapore (BCA) in 2020. The 324-unit coliving property will be fitted with green, energy-efficient and smart building features. This includes an energy monitoring system, dual-technology motion sensors and light-emitting diode (LED) light fixtures which can achieve energy savings of over 30%. The energy monitoring system and motion sensors will monitor and automatically optimise the level of energy consumption depending on the number of occupants in the apartment. Each apartment will also be equipped with an energy-efficient centralised heat pump for its hot water system, and a variable refrigerant flow (VRF) air-conditioning system to reduce water and energy consumption. The property will also feature sun-shading fins as part of its unique window design to reduce façade solar heat gain.

Slated for completion in 4Q 2021, lyf one-north Singapore is the first coliving property in Singapore’s research and innovation business hub. The property will integrate greenery in its social spaces. Its lush planting within the property’s plaza spaces will allow natural shading, to create a thermally comfortable environment for outdoor activities. lyf one-north Singapore combines the best of serviced residences, hotels and coliving apartments. Offering guests a vibrant, comfortable and safe home away from home, the coliving property features open, flexibly-designed social spaces and self-contained apartments, suitable for guests on long or short stay. lyf one-north Singapore is one of the 14 lyf coliving properties by ART’s sponsor, The Ascott Limited (Ascott).

Ms Beh Siew Kim, Chief Executive Officer of Ascott Residence Trust Management Limited and Ascott Business Trust Management Pte. Ltd. (the Managers of ART), said: “Sustainability is core to everything we do at ART. As the proxy hospitality trust in Asia Pacific with a global footprint, we recognise the importance for ART to play our role as a responsible corporate citizen. Being the first hospitality trust in Singapore to secure a green loan reinforces ART’s commitment to do our part for the environment and the communities we operate in. Sustainability is integrated into every stage of our properties’ lifecycle, from design to development and operations. In 2020, we have increased the number of green properties in ART’s portfolio by about four times. Being part of CapitaLand, we are aligned with [CapitaLand’s 2030](#)

[Sustainability Master Plan](#) to green all our properties globally by 2030, future proofing our assets while creating long-term value for our Stapled Securityholders.”

Mr Chew Chong Lim, Managing Director & Global Head of Real Estate, Institutional Banking, DBS, said: “DBS is pleased to partner ART in inking the green loan by a hospitality trust, among the first in the industry. We hope this spurs more companies in the hospitality property space to explore green financing solutions. We are committed to collaborating with companies in Singapore and the region to adopt responsible financing practices for a greener, more sustainable future.”

Greened 15 properties in 2020

In 2020, ART stepped up its sustainability efforts, achieving green certifications for 15 properties. Four ART properties recently achieved the Excellence in Design for Greater Efficiencies (EDGE) certification in December 2020. The EDGE’s green building certification is an internationally-recognised green certification system created by the International Finance Corporation (IFC), a member of the World Bank Group. In 2018, Ascott signed a Memorandum of Understanding with IFC to pioneer a green building certification for serviced residences, as part of IFC’s EDGE system.

The four ART properties that recently received EDGE certification are Citadines Arnulfpark Munich in Germany; Ascott Jakarta and Somerset Grand Citra Jakarta in Indonesia; and Somerset Hoa Binh Hanoi in Vietnam. Ascott Makati in the Philippines was the first serviced residence to receive this EDGE certification in 2018, followed by Somerset Grand Hanoi in Vietnam in January 2020. These properties have all demonstrated resource efficiency of at least 20% in energy and water use, as well as embodied energy in materials - energy that went into making the construction materials.

Nine ART properties have also attained the Green Star certification in December 2020. Developed by the Green Building Council of Australia, the Green Star certification is Australia’s largest voluntary and holistic sustainability rating system for buildings, fitouts and communities. The Green Star certified properties include Citadines St Georges Terrace Perth; Citadines on Bourke Melbourne; and Citadines Connect Sydney Airport.

The 15 new green-certified properties in 2020 add to ART’s six existing green-certified properties. The properties are the EDGE-certified Ascott Makati in the Philippines, Somerset Ho Chi Minh City in Vietnam that has received the BCA Green Mark Gold^{PLUS} award, as well as two Building Research Establishment Environmental Assessment Method (BREEAM) rated properties, La Clef Louvre Paris in France, and Citadines Trafalgar Square London in the United Kingdom. BREEAM is the world’s leading sustainability assessment method on an asset’s environmental, social and economic sustainability performance. Citadines Michel Hamburg and Citadines City Centre Frankfurt in Germany have received green certifications from German Sustainable Building Council (DGNB), the official representative of the World Green Building Council in Germany.

Please refer to **Annex** for the full list of green properties in ART's portfolio.

About Ascott Residence Trust

Ascott Residence Trust (ART) is the largest hospitality trust in Asia Pacific with an asset value of S\$7.6 billion as at 30 June 2020. Having listed on the Singapore Exchange Securities Trading Limited (SGX-ST) since March 2006, ART's objective is to invest primarily in income-producing real estate and real estate-related assets which are used or predominantly used as serviced residences, hotels, rental housing properties and other hospitality assets in any country in the world. ART is a constituent of the FTSE EPRA Nareit Global Real Estate Index Series (Global Developed Index).

ART's international portfolio comprises 88 properties with more than 16,000 units in 39 cities across 15 countries in Asia Pacific, Europe and the United States of America as at 30 September 2020.

ART's properties are mostly operated under the Ascott The Residence, Somerset, Quest and Citadines brands. They are mainly located in key gateway cities such as Barcelona, Berlin, Brussels, Guangzhou, Hanoi, Ho Chi Minh City, Jakarta, Kuala Lumpur, London, Manila, Melbourne, Munich, New York, Paris, Perth, Seoul, Shanghai, Singapore and Tokyo.

ART is a stapled group comprising Ascott Real Estate Investment Trust (Ascott Reit) and Ascott Business Trust (Ascott BT). ART is managed by Ascott Residence Trust Management Limited (as manager of Ascott Reit) and Ascott Business Trust Management Pte. Ltd. (as trustee-manager of Ascott BT), both of which are wholly-owned subsidiaries of Singapore-listed CapitaLand Limited, one of Asia's largest diversified real estate groups.

Visit www.ascottresidencetrust.com for more information.

About CapitaLand Limited

CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth about S\$133.3 billion as at 30 September 2020. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 220 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages six listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. CapitaLand launched Singapore's first REIT in 2002 and today, its stable of REITs

and business trusts comprises CapitalLand Integrated Commercial Trust, Ascendas Real Estate Investment Trust, Ascott Residence Trust, CapitalLand Retail China Trust, Ascendas India Trust and CapitalLand Malaysia Mall Trust.

CapitalLand places sustainability at the core of what it does. As a responsible real estate company, CapitalLand contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

Visit www.capitaland.com for more information.

Important Notice

This release may contain forward-looking statements. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other developments or companies, shifts in customer demands, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training, property operating expenses), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management regarding future events. No representation or warranty express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this release. Neither Ascott Residence Trust Management Limited and Ascott Business Trust Management Pte. Ltd. (“**Managers**”) nor any of their affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use of, reliance on or distribution of this release or its contents or otherwise arising in connection with this release.

The past performance of Ascott Residence Trust (“**ART**”) is not indicative of future performance. The listing of the stapled securities in ART (“**Stapled Securities**”) on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) does not guarantee a liquid market for the Stapled Securities. The value of the 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, the Managers or any of their affiliates. An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Managers redeem or purchase their Stapled Securities while the Stapled Securities are listed on the SGX-ST. It is intended that holders of Stapled Securities may only deal in their Stapled Securities through trading on the SGX-ST.

This release is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Stapled Securities.

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Annex – Full list of green properties in ART’s portfolio

S/N	Property	Country	Green Award
1	Citadines on Bourke Melbourne	Australia	Green Star Certification
2	Citadines Connect Sydney Airport	Australia	Green Star Certification
3	Citadines St Georges Terrace Perth	Australia	Green Star Certification
4	Courtyard by Marriott Sydney-North Ryde	Australia	Green Star Certification
5	Novotel Sydney Central	Australia	Green Star Certification
6	Novotel Sydney Parramatta	Australia	Green Star Certification
7	Pullman and Mercure Brisbane King George Square	Australia	Green Star Certification
8	Pullman and Mercure Melbourne Albert Park	Australia	Green Star Certification
9	Pullman Sydney Hyde Park	Australia	Green Star Certification
10	La Clef Louvre Paris	France	BREEAM Certification
11	Citadines Arnulfpark Munich	Germany	EDGE Certification
12	Citadines City Centre Frankfurt	Germany	DGNB Certification
13	Citadines Michel Hamburg	Germany	DGNB Certification
14	Ascott Jakarta	Indonesia	EDGE Certification
15	Somerset Grand Citra Jakarta	Indonesia	EDGE Certification
16	Ascott Makati	Philippines	EDGE Certification
17	lyf one-north Singapore	Singapore	BCA Green Mark
18	Citadines Trafalgar Square London	United Kingdom	BREEAM Certification
19	Somerset Grand Hanoi	Vietnam	EDGE Certification
20	Somerset Ho Chi Minh City	Vietnam	BCA Green Mark

21	Somerset Hoa Binh Hanoi	Vietnam	EDGE Certification
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