



**CAPITALAND 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

**CAPITALAND ASCOTT TRUST MANAGEMENT
LIMITED**

CAPITALAND ASCOTT BUSINESS TRUST

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

MANAGED BY

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

ANNOUNCEMENT

CHANGES TO COMPOSITION OF BOARD AND BOARD COMMITTEES

CapitaLand Ascott Trust Management Limited (the "**REIT Manager**"), the manager of CapitaLand Ascott Real Estate Investment Trust, and CapitaLand Ascott Business Trust Management Pte. Ltd. (the "**BT Trustee-Manager**", and together with the REIT Manager, the "**Company**"), the trustee-manager of CapitaLand Ascott Business Trust, wish to announce the following changes to the composition of the Board¹ and the Board Committees¹:

- (1) the appointment of Mr Max Loh Khum Whai as Non-Executive Independent Director and a member of the Audit Committee ("**AC**") with effect from 23 November 2023;
- (2) the resignation of Mr Ong Su Kiat Melvyn as Non-Executive Independent Director, a member of the AC and a member of the Nominating and Remuneration Committee ("**NRC**") with effect from 1 January 2024; and
- (3) the appointment of Ms Deborah Lee Siew Yin as a member of NRC with effect from 1 January 2024.

The information required to be disclosed under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), in relation to the appointment and cessation of Directors is provided to the SGX-ST in the accompanying announcements.

The Board welcomes Mr Max Loh Khum Whai to the Board and extends its thanks and appreciation to Mr Ong Su Kiat Melvyn for his invaluable contributions to the Company.

¹ "Board" and "Board Committees" shall refer to the Board and Board Committees of each of REIT Manager and BT Trustee-Manager

COMPOSITION OF BOARD AND BOARD COMMITTEES

Following the above changes, the compositions of the Board and the Board Committees with effect from 23 November 2023 are as follows:

Board of Directors

Mr Tan Beng Hai, Bob	Chairman, Non-Executive Independent Director
Ms Teo Joo Ling, Serena	Chief Executive Officer, Executive Non-Independent Director
Mr Sim Juat Quee Michael Gabriel	Non-Executive Independent Director
Mr Chia Kim Huat	Non-Executive Independent Director
Ms Deborah Lee Siew Yin	Non-Executive Independent Director
Mr Ong Su Kiat Melvyn	Non-Executive Independent Director
Mr Max Loh Khum Whai	Non-Executive Independent Director
Mr Goh Soon Keat Kevin	Non-Executive Non-Independent Director
Ms Beh Siew Kim	Non-Executive Non-Independent Director

Audit Committee

Mr Sim Juat Quee Michael Gabriel	Chairman
Mr Chia Kim Huat	Member
Ms Deborah Lee Siew Yin	Member
Mr Ong Su Kiat Melvyn	Member
Mr Max Loh Khum Whai	Member

Executive Committee²

Mr Goh Soon Keat Kevin	Chairman
Ms Teo Joo Ling, Serena	Member
Ms Beh Siew Kim	Member

Nominating and Remuneration Committee²

Mr Tan Beng Hai, Bob	Chairman
Mr Ong Su Kiat Melvyn	Member
Mr Goh Soon Keat Kevin	Member

And, with effect from 1 January 2024, the compositions of the Board and the Board Committees are as follows:

Board of Directors

Mr Tan Beng Hai, Bob	Chairman, Non-Executive Independent Director
Ms Teo Joo Ling, Serena	Chief Executive Officer, Executive Non-Independent Director
Mr Sim Juat Quee Michael Gabriel	Non-Executive Independent Director
Mr Chia Kim Huat	Non-Executive Independent Director
Ms Deborah Lee Siew Yin	Non-Executive Independent Director
Mr Max Loh Khum Whai	Non-Executive Independent Director
Mr Goh Soon Keat Kevin	Non-Executive Non-Independent Director
Ms Beh Siew Kim	Non-Executive Non-Independent Director

Audit Committee

Mr Sim Juat Quee Michael Gabriel	Chairman
Mr Chia Kim Huat	Member
Ms Deborah Lee Siew Yin	Member
Mr Max Loh Khum Whai	Member

² No change.

Executive Committee²

Mr Goh Soon Keat Kevin	Chairman
Ms Teo Joo Ling, Serena	Member
Ms Beh Siew Kim	Member

Nominating and Remuneration Committee

Mr Tan Beng Hai, Bob	Chairman
Ms Deborah Lee Siew Yin	Member
Mr Goh Soon Keat Kevin	Member

By Order of the Board

CapitaLand Ascott Trust Management Limited

(Company Registration No. 200516209Z)

As manager of CapitaLand Ascott REIT

CapitaLand Ascott Business Trust Management Pte. Ltd.

(Company Registration No. 201925299R)

As trustee-manager of CapitaLand Ascott Business Trust

Karen Chan

Company Secretary

22 November 2023

IMPORTANT NOTICE

The value of stapled securities in CapitaLand Ascott 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 CapitaLand Ascott Trust Management Limited, as manager of CapitaLand Ascott Real Estate Investment Trust (the "**REIT Manager**"), CapitaLand Ascott Business Trust Management Pte. Ltd., as trustee-manager of CapitaLand Ascott Business Trust (the "**BT Trustee-Manager**", together with the 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 CapitaLand Ascott Trust is not necessarily indicative of the future performance of CapitaLand Ascott Trust.

² No change.