



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

ANNOUNCEMENT

- (A) APPOINTMENT OF ADDITIONAL DIRECTOR**
- (B) APPOINTMENT OF ADDITIONAL EXECUTIVE COMMITTEE MEMBERS**
- (C) APPOINTMENT OF JOINT COMPANY SECRETARY**

The Board of Directors of Ascott Residence Trust Management Limited (the "Company"), Manager of Ascott Residence Trust, is pleased to announce the following appointments with effect from 23 March 2007:

- (a) the appointment of Mr. Giam Chin Toon @ Jeremy Giam as an independent Director and a member of the Executive Committee of the Company;
- (b) the appointment of Mr. Ku Moon Lun, , as a member of the Executive Committee of the Company; and
- (c) the appointment of Ms. Kang Siew Fong as Joint Company Secretary of the Company.

Following the aforesaid changes, the Board of Directors and the Executive Committee of the Company shall comprise the following members respectively:

Board of Directors

Mr. Lim Jit Poh (Non-Executive Chairman)
Mr. Liew Mun Leong (Non-Executive Deputy Chairman)
Mr. Ong Ah Luan Cameron (Non-Executive Director)
Mr. S. Chandra Das (Non-Executive Director)
Mr. Paul Ma Kah Woh (Independent Director)
Mr. David Schaefer (Independent Director)
Mr. Ku Moon Lun (Independent Director)
Mr. Giam Chin Toon @ Jeremy Giam (Independent Director)

Executive Committee

Mr. Liew Mun Leong (Chairman)
Mr. Ong Ah Luan Cameron
Mr. S. Chandra Das
Mr. Ku Moon Lun
Mr. Giam Chin Toon @ Jeremy Giam

In relation to the preferential offering by The Ascott Group Limited of units in Ascott Residence Trust, J.P. Morgan (S.E.A.) Limited acted as the Joint Financial Advisor, Sole Global Coordinator and Sole Lead Underwriter.

By Order of the Board

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

Doreen Nah
Company Secretary

Singapore, 23 March 2007