

Ascendas Hospitality Trust (A-HTRUST)'s well-diversified portfolio currently comprises 14 quality assets that are located across Sydney, Melbourne, Brisbane, Tokyo, Osaka, Seoul and Singapore, each of these cities, a key financial centre, important business hub, major MICE destination or popular leisure destination. Within these cities, the hotels are strategically located in close proximity to central business districts, convention centres, transportation nodes and iconic tourist landmarks. The portfolio is managed by various established operators and caters to different market segments ranging from economy to upscale, as well as short-term to extended stay.

A-HTRUST is a stapled group comprising Ascendas Hospitality Real Estate Investment Trust (A-HREIT) and Ascendas Hospitality Business Trust (A-HBT), and was listed on the main Board of the Singapore Exchange Securities Trading Ltd on 27 July 2012, with an initial portfolio valuation of \$1,057 million.

A-HTRUST AT A GLANCE

Hotels¹ Rooms¹ Countries¹ Cities¹
14 **4,744** **4** **7**

Portfolio valuation²
S\$1.8 billion

SEOUL

- 1. The Splaisir Seoul Dongdaemun (Freehold)
- 2. Ibis Ambassador Seoul Insadong (Freehold)

TOKYO

- 3. Hotel Sunroute Ariake (Freehold)

OSAKA

- 4. Hotel Sunroute Osaka Namba (Freehold)
- 5. Hotel WBF Kitasemba East (Freehold)
- 6. Hotel WBF Kitasemba West (Freehold)
- 7. Hotel WBF Honmachi (Freehold)

SINGAPORE

- 8. Park Hotel Clarke Quay (99-year leasehold expiring in 2105)

BRISBANE

- 9. Pullman & Mercure Brisbane King George Square (Freehold)

SYDNEY

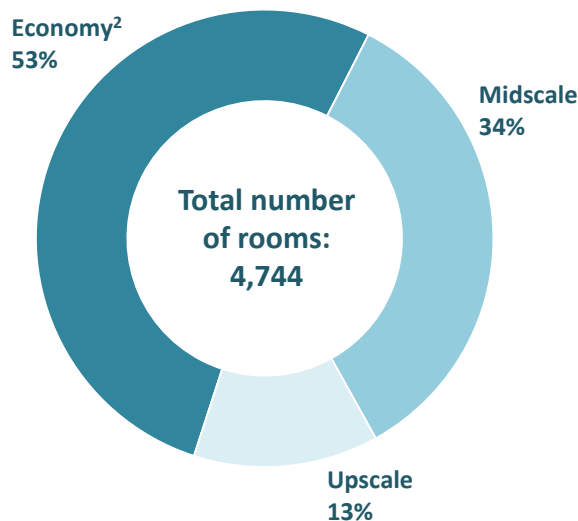
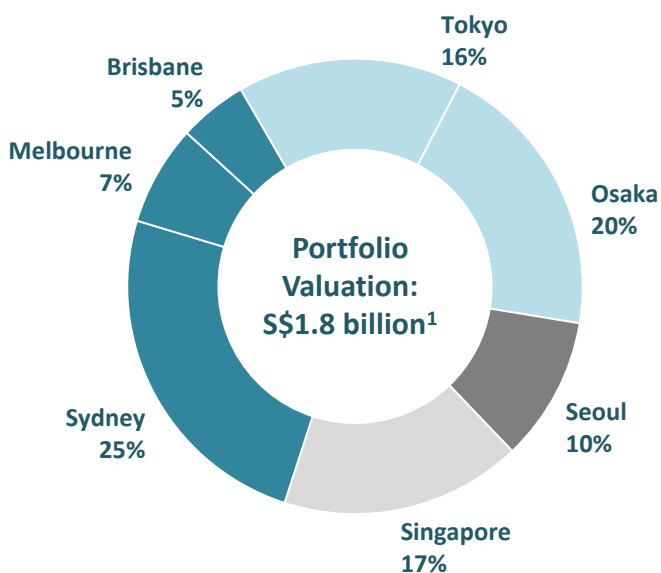
- 10. Pullman Sydney Hyde Park (Freehold)
- 11. Novotel Sydney Central (Freehold)
- 12. Novotel Sydney Parramatta (Freehold)
- 13. Courtyard by Marriott Sydney-North Ryde (Freehold)

MELBOURNE

- 14. Pullman & Mercure Melbourne Albert Park (Freehold)



1. Information as at 31 March 2019.
 2. Valuation as at 31 March 2019 and based on A-HTRUST's interest in these hotels.



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2. Including 122 premium rooms in Hotel Sunroute Ariake.

HISTORICAL FINANCIAL PERFORMANCE

Distributable Income³
(S\$ million)



Distribution per Stapled Security (DPS)³
(cents)



3. Net of retention of income for working capital purposes starting from FY15/16.
4. FY2012/13 was a 8-month period.
5. Taking into account waiver by Sponsor.

KEY INFO AS AT 31 MARCH 2019

Gearing ⁶	33.2%
Average interest rate	2.0%
Weighted average debt to maturity	3.8 years
Net asset value per stapled security	S\$1.02

KEY INFO AS AT 10 MAY 2019

Number of Stapled Securities	1,135,004,953
Closing Price	S\$0.935
Market Capitalisation	S\$1,061.2 million
Implied Yield ⁷	6.4%

6. On a blended basis for A-HTRUST (comprising A-HREIT and AHBT).
7. Based on DPS for FY2018/19 and the closing price of the Stapled Securities as at 10 May 2019.

IMPORTANT NOTICE

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, Ascendas Hospitality Fund Management Pte Ltd (as manager for A-HREIT), Ascendas Hospitality Trust Management Pte Ltd (as trustee-manager for A-HBT), Perpetual (Asia) Limited (as trustee of A-HREIT) or any of their respective 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. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on the SGX-ST. Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities. The past performance of A-HTRUST is not necessarily indicative of the future performance of A-HTRUST.