

To: Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

FORM R1 (FOREIGN NON-INDIVIDUALS AND EXEMPT NON-CORPORATES)
CLAIMING OF TAX REFUND FOR INCOME DISTRIBUTION FOR PERIOD FROM _____ TO _____
DECLARATION FOR SINGAPORE TAX PURPOSES

Name of registered holder : _____	Securities Account No. : _____
Address : _____ _____ _____	Holding : _____ stapled securities
Name of Counter : Ascendas Hospitality Trust (a stapled group comprising Ascendas Hospitality Real Estate Investment Trust and Ascendas Hospitality Business Trust)	

Please read the following important notes carefully before completion of this Form:

This Form is for tax refund claims only. It is applicable to foreign non-individual and exempt non-corporate investors as follows:

- (i) in relation to foreign non-individuals, distributions made by Ascendas Hospitality Trust (A-HTRUST) during the period from 20 December 2013 to 31 March 2020¹ (both dates inclusive) in respect of A-HTRUST stapled securities registered in their own names and where tax at the prevailing corporate tax rate (currently 17%), instead of the reduced rate of 10%, had been deducted from such distributions; and
- (ii) in relation to exempt non-corporates, distributions made by A-HTRUST in respect of A-HTRUST stapled securities registered in their own names and where tax at the prevailing corporate tax rate (currently 17%) had been deducted from such distributions.

You are a foreign non-individual investor if you are not a resident of Singapore² for income tax purposes and:

- (a) you do not have a permanent establishment³ in Singapore; or
- (b) you carry on any operation in Singapore through a permanent establishment³ in Singapore, where the funds used by you to acquire the stapled securities in A-HTRUST are not obtained from that operation.

You are an exempt non-corporate investor if you are:

- (a) a charity registered under the Charities Act (Cap. 37) or established by any written law; or
- (b) a town council; or
- (c) a statutory board; or
- (d) a co-operative society registered under the Co-operative Societies Act (Cap. 62); or
- (e) a trade union registered under the Trade Unions Act (Cap. 333).

If you are a foreign non-individual or an exempt non-corporate investor and tax at the prevailing corporate tax rate (currently 17%) had been deducted from the distributions made to you in respect of stapled securities held by you, you can claim a refund of the excess tax deducted from the Inland Revenue Authority of Singapore (IRAS) through the Trustee and the Manager of Ascendas Hospitality Real Estate Investment Trust (A-HREIT).

To claim the tax refund from the IRAS and to enable the Trustee and the Manager of A-HREIT to ascertain whether you are entitled to the reduced tax rate of 10% or tax exemption, you will need to make a declaration in this Form.

The Trustee and the Manager of A-HREIT will rely on the declaration made in this Form to determine if you are entitled to a refund. Please therefore ensure that this Form is completed in full and legibly and is returned to Boardroom Corporate & Advisory Services Pte. Ltd.. Failure to comply with any of these requirements will render this Form invalid and the Trustee and the Manager will not be able to determine if you are entitled to a tax refund.

If you are eligible for the reduced tax rate of 10% or tax exemption, the amount of excess tax deducted will be refunded to you only after the IRAS has refunded the amount to the Trustee.

Please make sure that the information given and the declaration made in this Form is true and correct. The making of a false or incorrect declaration constitutes an offence under the Income Tax Act and the Declarant shall be liable to the appropriate penalties imposed under the said Act.

Please use a separate tax declaration form (Form R1) for each income distribution period.

Foreign non-individuals and exempt non-corporates who hold their stapled securities through Depository Agents should contact their Depository Agent as any claim for refund of the excess tax deducted from distributions made in respect of stapled securities that were held by a Depository Agent will be processed through the Depository Agent.

This Form is to be returned to Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623. The Trustee and the Manager of A-HREIT will collate all declarations received on a half-yearly basis (by **15 May** and **15 November**) and submit a claim for tax refund to the IRAS on a half-yearly basis.

Declaration

I, _____, NRIC/Passport No. _____, the Director/Principal Officer of _____ ("the Entity") hereby declare that the Entity is the beneficial owner of the holdings relating to the distribution for the period from _____ to _____ and that:

Tick (/) either the "Yes" or "No" box

Yes No

For foreign non-individual investor:

- | | | |
|---|--------------------------|--------------------------|
| (a) the Entity is not a resident of Singapore ² for income tax purposes; and | <input type="checkbox"/> | <input type="checkbox"/> |
| (b) the Entity does not have a permanent establishment ³ in Singapore.
<i>If your reply to (b) is "No", please proceed with (c) -</i> | <input type="checkbox"/> | <input type="checkbox"/> |
| (c) the funds used to acquire the holdings in A-HTRUST are not obtained from any operation carried on in Singapore through a permanent establishment ³ in Singapore. | <input type="checkbox"/> | <input type="checkbox"/> |

For exempt non-corporate investor:

- (d) the Entity is:
- | | |
|--|--------------------------|
| - a charity registered under the Charities Act (Cap. 37) or established by any written law; or | <input type="checkbox"/> |
| - a town council; or | <input type="checkbox"/> |
| - a statutory board; or | <input type="checkbox"/> |
| - a co-operative society registered under the Co-operative Societies Act (Cap. 62); or | <input type="checkbox"/> |
| - a trade union registered under the Trade Unions Act (Cap. 333). | <input type="checkbox"/> |

Please find attached the Subsidiary Income Tax Certificate that was issued for the distribution, or the CDP Account Statement, in respect of which this claim for refund is made.

Signature of Declarant : _____

Date: _____

Contact No: _____

¹ Or which other date as may be applicable should the duration of the tax concession mentioned herein (i.e. the reduced rate of tax deduction) be subsequently extended.

² For the purpose of the distribution, a company is not a tax resident in Singapore if the management and control of its business is exercised outside Singapore during the respective calendar year in which the distribution was made and there is no intention to change the management and control of its business to Singapore.

³ Under the Singapore Income Tax Act, permanent establishment means a fixed place where a business is wholly or partly carried on including a place of management, a branch, an office, a factory, a warehouse, a workshop, a farm or plantation, a mine, oil well, quarry or other place of extraction of natural resources, a building or work site or a construction, installation or assembly project. A stapled securityholder shall be deemed to have a permanent establishment in Singapore if it:

- (i) carries on supervisory activities in connection with a building or work site or a construction, installation or assembly project; or
- (ii) has another person acting on the stapled securityholder's behalf in Singapore who:

- (a) has and habitually exercises an authority to conclude contracts;
- (b) maintains stock of goods or merchandise for the purpose of delivery on the stapled securityholder's behalf; or
- (c) habitually secures orders wholly or almost wholly for the stapled securityholder or for such other enterprises as are controlled by the stapled securityholder.