

Ascott Establishes Leadership in UK and Australia

The group is now one of the largest serviced residence operators in the UK and Australasia. It has entered into a strategic partnership with UK property developer, Crown Dilmun; and increased its presence in Australia, by acquiring the Oakford chain of serviced residences in Sydney, Melbourne and Hobart. The expansion is in line with its vision to become a leading global serviced residence company.



Princes Square 1
37 units in London's fashionable Notting Hill district



Oakford Darling Harbour
119 units in Sydney's central business district

In the UK, the Ascott-Dilmun joint venture has increased the group's market share to 783 units, of which 565 units are in London. (Story on pages 2 - 3)

In Australia, the group has consolidated the Oakford serviced residence chain, to become one of Australasia's top three serviced residence operators with 1,395 units. (Story on pages 4 - 6)

Ascott Expands in the UK

JV properties

In London

- *The Ascott Mayfair*
- *Chequers*
- *Princes Square I*
- *Princes Square II*
- *Roland House*
- *Grand Plaza*

In Manchester

- *The Atrium*

In Glasgow

- *Property at Albion Street*



The Ascott service.....reaching out in London

The Ascott Group's joint venture with developer Crown Dilmun makes it a leading serviced residence operator in the UK. This is in line with its target to increase its asset allocation in developed countries to 65 per cent by 2005.

The Ascott Group now commands significant presence in London with 12 per cent market share following its strategic partnership with Crown Dilmun Holdings.

The Ascott-Dilmun 50-50 joint venture has acquired Crown Dilmun's serviced residences with 461 units and The Ascott Group's 56-unit The Ascott Mayfair in London for £146.5 million. It also has an option to acquire Crown Dilmun's serviced residences in Manchester (116 units) and Glasgow (102 units) for £30.3 million.

The Ascott Group also currently manages the 48-unit Somerset Bishopsgate in London.

Prime West End Properties

The Ascott Group's chief executive officer, Mr Kee Teck Koon, said: "The joint venture presents an exceptional opportunity for us to work with a respected local partner to establish leadership in the London serviced residence market, with quality properties in West End's prime areas.

"Our critical mass and presence in this strategic global financial centre will serve as an excellent springboard for our expansion into the rest of the

Some of the JV Properties



The Ascott Mayfair

56 luxurious units in Mayfair, West London



Chequers

78 units located in the museum district of Kensington, within walking distance of the Royal Albert Hall

UK, and major European cities such as Paris, Frankfurt, Brussels and Milan.”

Crown Dilmun’s chief executive officer, Mr Nick Sutton, said: “Ascott’s service, quality branded properties and approach to creating high yielding operations, make them an ideal partner to grow what is already one of the UK’s largest serviced residence portfolios, into the industry leader.”

The Ascott Group will manage the serviced residences under its The Ascott and Somerset brands, while Crown Dilmun will oversee the development of new properties for the joint venture company.

Mature Markets

Mr Kee said that the joint venture will increase the group’s asset allocation in the UK to 11 per cent of its total portfolio, and its exposure in developed markets to 36 per cent from 29 per cent.

This is in line with its strategy to increase its allocation in developed markets, such as Europe and the United States, to 65 per cent by 2005. Mr Kee said that the more stable earnings from these mature economies will replace income from the non-core properties it is divesting.

He added that with the higher profile in London, the group’s The Ascott and Somerset brands will be able to achieve faster market penetration, to secure more leases

or management contracts. This fits its plans to become more asset-light with improved capital productivity.

He said that with the re-branding of the Crown Dilmun joint venture properties as Somerset, the group will expand its presence in UK’s mid-tier four-star serviced residence segment. This sector has continued to show resilience despite the slowdown in global travel since the US September 11 incident.

The expanded portfolio will also enable the group to achieve greater economies of scale and operational synergies for its UK operations.

Outlook

Mr Kee said that the stabilised joint venture properties will have attractive EBITDA yields averaging nine per cent, with gross operating profit margins of 65 to 70 per cent.

“As our joint venture equity is funded from the sale proceeds of The Ascott Mayfair, our expanded UK presence is being achieved without impacting our gearing. Instead, we have restructured our UK asset for significantly improved capital productivity,” he added.

Mr Kee said: “There is good opportunity for us to establish market leading brands in the UK, as there is no clear leader in the country’s serviced residence industry. We aim to expand our joint venture to 2,500 serviced residence units in five years.”



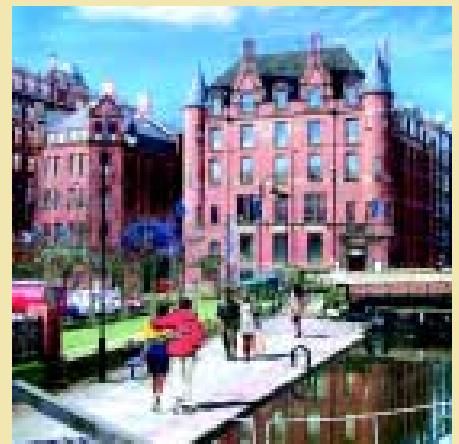
Roland House

94 units near Hyde Park and Kensington Palace



Grand Plaza

Opening 3Q 2002 with 183 units in bustling Bayswater



The Atrium

116 units in Manchester

Ascott Acquires

Oakford Chain in

Oakford Serviced Residences

Sydney

- *Oakford Darling Harbour*
- *Oakford Potts Point*
- *Oakford City West*

Melbourne

- *Oakford on Collins*
- *Oakford Gordon Towers*
- *Oakford on Lygon*
- *Oakford The Mews*
- *Oakford Ultimate*

Hobart

- *Oakford on Elizabeth Pier*
- *Oakford on Salamanca*

The Oakford acquisition significantly increases the group's presence in Australia. With 1,395 units, it is now one of the three largest serviced residence chains in Australasia.

The group has expanded its footprint in Australia by acquiring the established Oakford serviced residence chain from Penlip Pty Ltd.

The A\$7.23 million purchase includes the management contracts and leases of nine operational serviced residences with 466 units in the central business districts of Sydney, Melbourne and Hobart. The acquisition is at a price earnings multiple of about 4.5 times the properties' projected EBITDA for the financial year ending June 2002.

An additional sum of up to A\$7.5 million will be paid when management contracts and leases for five additional residences of 408 units are delivered by June 2002.

With the previous 520 The Ascott and Somerset residence units in Australia and New Zealand, the group is today the third largest serviced residence chain in Australasia with 1,395 units.

Oakford's Serviced Residences



Oakford Darling Harbour
119 units in Sydney's central business district



Oakford Potts Point
35 units boasting magnificent views of the Sydney Opera House and Sydney Harbour Bridge



Oakford City West
31 units close to the University of Sydney and the Royal Prince Alfred Hospital

Australia

Strategic Fit

The group's chief executive officer, Mr Kee Teck Koon, said: "The acquisition is a rare opportunity to buy into a successful and well known serviced residence chain with critical mass in Australia's biggest business hubs – Sydney and Melbourne.

"Oakford's lease-based business model is an ideal strategic fit. It enables us to achieve a meaningful presence in Australia and New Zealand with minimal capital investment.

"It also expands our collection of leased or managed properties from 25 to 31 per cent of our total portfolio, and increases our overall capital productivity.

"The Oakford properties are immediately income generating with GOP margins of 53 to 55 per cent. They

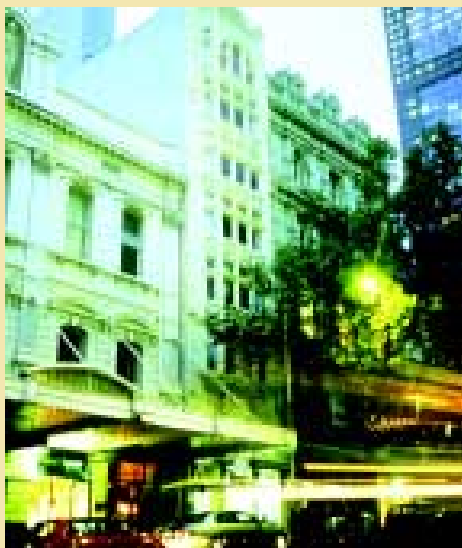


Somerset Hyde Park

Managed by The Ascott Group, the 70-unit serviced residence is near the Sydney Exhibition and Convention Centre, Chinatown and Darling Harbour

enjoy above market occupancy at 75 to 80 percent at rental rates of A\$130 to A\$150. This will provide an excellent earnings base and springboard for our further activities in Australasia," said Mr Kee.

(Continued on pg 6...)



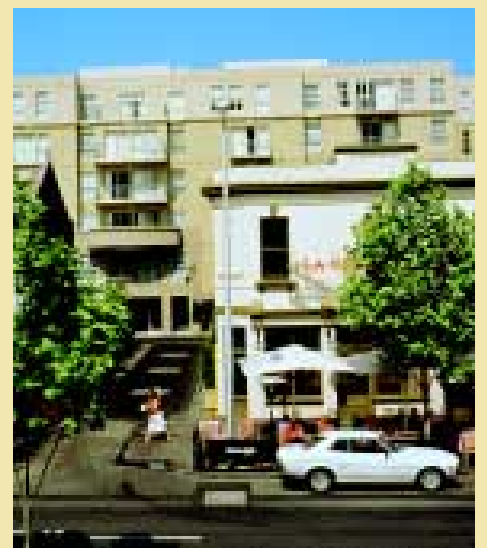
Oakford on Collins

54 units centrally located in Melbourne's CBD, opposite the Regent Theatre



Oakford Gordon Towers

54 units in Melbourne's business and government precinct, close to Chinatown



Oakford on Lygon

53 units next to the Lygon Street entertainment district in Melbourne's CBD

Acquiring the Oakford Chain (...Continued from pg 5)

Good Potential

Although the Australian and New Zealand markets have softened since September, serviced residences there are established products with stable domestic demand, said Mr Kee.

“We see good upside potential as we acquired the leases at attractive values in the current downturn. These properties will benefit from being able to immediately plug into our international marketing network.

“We can also now put in place one of the industry’s most competitive cost structures, as we have the scale to centralise our sales and marketing, procurement, and other support services across Australasia.”

Mr Kee said that the group will merge the operations of The Ascott and Oakford in Australia and New Zealand to realise significant synergies and reap economies of scale.

The group currently operates the 70-unit Somerset Hyde Park serviced residence in Sydney and 315-unit luxury The Ascott Metropolis in Auckland. It will open another 135-unit serviced residence in Melbourne at the end of next year.

Global Industry Leader

Mr Kee said that the Oakford acquisition is in line with the group’s drive to transform from being a leader in the Asia Pacific to a global industry leader. The company targets to expand its portfolio from 7,500 serviced residence units to 15,000 by 2005.

The Oakford acquisition is part of the group’s strategy to increase its investment allocations in developed countries, such as Australia, Europe and the United States.

Mr Kee said that the lower volatility of these mature markets will provide a stable replacement for its retail sector earnings, as it divests its non-core retail properties.

“...The acquisition is a rare opportunity to buy into a successful and well known serviced residence chain with critical mass in Australia’s biggest business hubs – Sydney and Melbourne...”

Oakford’s Serviced Residences



Oakford The Mews
40 units close to the St Kilda Road business district and Albert Park



Oakford Ultimate
24 units close to shopping and dining facilities at Chapel Street and Toorak Road



Oakford on Elizabeth Pier
56 units with panoramic views of Hobart’s picturesque waterfront

Click Your Way To A Holiday

Until February 28, 2002, simply log on to www.the-ascott.com to participate in The Ascott online lucky draw. You could be one of the lucky winners to enjoy seven days free stay at your preferred city. Choose from any one of these serviced residences in 15 cities in 10 countries.

AUSTRALIA

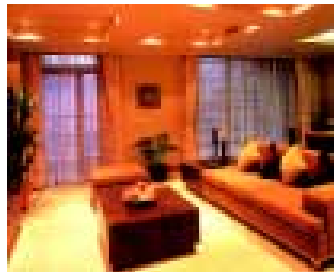


Somerset Hyde Park, Sydney
Enjoy ultimate convenience to shops, museums, Chinatown & Darling Harbour

CHINA



The Ascott Beijing
Be inspired by the energetic heartbeat of Beijing

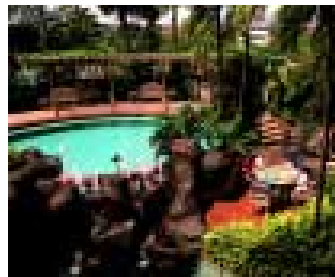


The Ascott Pudong, Shanghai
Cruise along Huang Pu River & shop at the bustling Puxi districts



Somerset Olympic Tower, Tianjin
Unwind with a medley of shopping & recreational activities

INDONESIA



The Ascott Jakarta
Be pampered by gracious services & comprehensive facilities



Somerset Puri Darmo, Surabaya
Enjoy a game of golf at the scenic golf courses nearby

MALAYSIA

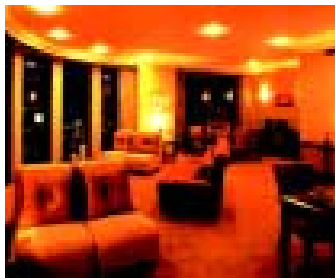


The Ascott Kuala Lumpur
Relax & take in panoramic views of Petronas Twin Towers by the pool



Somerset Gateway, Kuching
Unveil the exotic charm of Sarawak's Golden Triangle

NEW ZEALAND



The Ascott Metropolis, Auckland
Take a stroll to art galleries, museums, boutiques & the harbour nearby

PHILIPPINES



Somerset Millennium, Makati
Explore a melange of ethnic arts, shops & entertainment

SINGAPORE



The Ascott Singapore
Shop & savour local delights right in the heart of Orchard Road

THAILAND



Somerset Lake Point, Bangkok
Indulge in a shopping spree or simply relax by the shimmering lake

UNITED KINGDOM



The Ascott Mayfair, London
Refined living set amid chic designer boutiques, grand theatres & museums

VIETNAM



Somerset Grand Hanoi
Be charmed by heartfelt greetings & discover a myriad of cultural treasures



Somerset Ho Chi Minh City
Live in District One, with easy access to Saigon River, restaurants, shopping centres

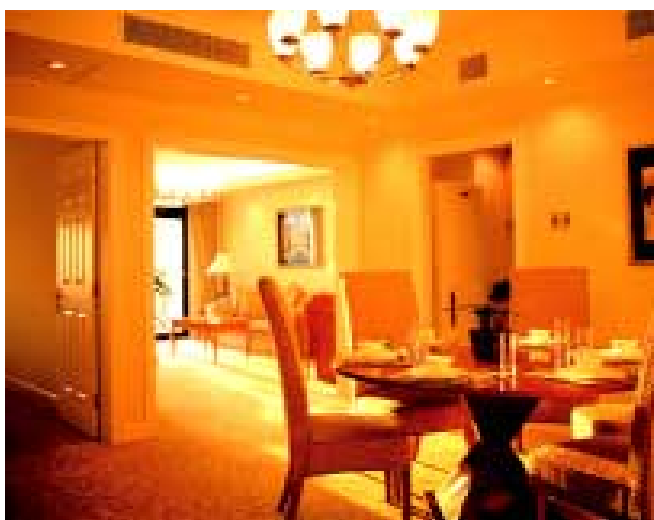
Each serviced residence unit includes a living room, fully equipped kitchen and master bedroom with en-suite bathroom.

For more details, contact Central Reservations at Tel: (65) 272 7272, or email: enquiry@the-ascott.com

Somerset Fortune Garden

Opens in Beijing

The vigorous demand for the group's serviced residences in China reflects its strong brand recognition in the country, and China's further growth potential. With 483 units in Beijing, the group is now the largest serviced residence chain in the city.



Stylish living at Somerset Fortune Garden

Somerset Fortune Garden, the group's second serviced residence in Beijing, has opened. The 211-unit property in the prime Yen Sha (Liang Ma He) central business district, makes the group one of the largest serviced residence operators in China with 1,400 units in Beijing, Shanghai and Tianjin.

The group's deputy chairman and CapitaLand's president and CEO, Mr Liew Mun Leong, said: "The Ascott Group has made significant headway in growing its leadership in key regions. Our increasing presence in Beijing and Shanghai are part of our strategy to expand operations in growth markets in the global property cycle.

"Our serviced residences are performing very well in China. We see further growth potential for the group with China's recent entry to the World Trade Organisation, favourable economic policies, hosting of the 2008 Olympics and increased business activity, especially in the hospitality industry."

The Ascott Group's chief executive officer, Mr Kee Teck Koon said: "Just three months after opening, The Ascott

Other Serviced Residences in China



The Ascott Pudong

248 units in the heart of Shanghai's financial district



The Ascott Beijing

272 units in the capital city's main business hub, close to the China World Trade Centre

Beijing achieved over 70 per cent occupancy on its first phase of 134 operational units.

“This record stabilisation period for a serviced residence was made possible by our strong brand recognition, pre-opening process, and international sales and marketing network,” he said.

“With Somerset Fortune Garden now in operation, we will be able to drive further economies of scale and higher operating margins. As a leading player in China, we are in an excellent position to compete for more third party management contracts,” added Mr Kee.



Somerset Fortune Garden offers private balconies and scenic city views

Apart from The Ascott Beijing and Somerset Fortune Garden in Beijing, the group has three serviced residences in Shanghai – the 248-unit The Ascott Pudong, 334-unit Somerset Grand Shanghai, and 167-unit Somerset Xu Hui. In Tianjin, it operates the 169-unit Somerset Olympic Tower.



An enriching living experience for expatriates

“...I have spent a very pleasant and comfortable stay at Somerset Fortune Garden. I am delighted to be one of your first guests and to discover the great team who are very attentive and devoted...”

— G Fermanian



Somerset Xu Hui
167 units in the Xu Hui residential estate of Shanghai



Somerset Grand Shanghai
334 units in Huai Hai Zhong Lu, Shanghai's shopping and entertainment district



Somerset Olympic Tower
169 units in Tianjin's major upmarket shopping area

Enriching Experiences



Naan making – delightful works of art and food

Naan Delights More

There is none like the ‘naan’ way to one’s heart and stomach. Or so it seems from the wildly successful cookery classes cooked up by The Ascott Metropolis Auckland for its residents, staff and corporate clients.

Chef Vikram Singh conducts his Indian cuisine class with flourish, when he introduces exotic dishes like garlic naan, chicken tikka and lamb curry.

Clare Wade from one of the classes enthused that the cooking class was “brilliant”. Get the recipes by contacting Executive Chef, Mr Horst Wellmeyer at horstw@the-ascott.co.nz.



Naan bonding – new way to win the heart and stomach

A Double Celebration

The Ascott Kuala Lumpur had double reasons to celebrate. It was their second anniversary of opening, and Malaysia’s National Day. Residents had a good time at a poolside barbecue where they also watched a fireworks display at the KLCC park.

To mark the occasion, the serviced residence launched a charity drive for an orphanage. Residents and employees pitched in with gifts and foodstuff for the children at the Good Samaritan Home in Klang.



Residents having a ‘makeover’ for the party

Mid-Autumn Cruise

It was a Mid-Autumn Festival with breathtaking views of the sea and Shanghai skylights. The Ascott Group in Shanghai treated some 105 clients and residents to a memorable evening cruise.



(From left) Mr Nicholas Cho, GM of Somerset Xu Hui; Mr Lee Chuan Ann, Deputy GM of ExxonMobil; Ms Cinn Tan, Regional Director of Sales & Marketing, AIM Shanghai; Mr Khor Hun Chin, GM of Maybank; and Ms Joan Tay, Area Finance & Admin Manager, AIM Shanghai



The champion team of The Ascott corporate clients and residents. (From left): Ross Barrett, Mike Ohanian, GM Melvin Lim, Harsha Joesoef, Steve Brodrick and H K Han



Left to right: Mr Abe Sagugo, GM, Chang Fu Stainless Steel Center (Suzhou) Co Ltd; Ms Gloria Guo, Marketing Manager, AIM Shanghai; Mr Matsushita Takaaki, Acting Director, Chang Fu Stainless Steel Center (Suzhou) Co Ltd; Mr Yip Hoong Mun, Area GM, Shanghai; Ms Rose Lou, Guest Relations Officer, AIM Shanghai; and Mr T C Kuan, GM, The Bank of East Asia Ltd, Shanghai

Golf Aces

In Jakarta, The Ascott golfing team won the much prized FedEx-RPX sponsored Corporate Golf League.

The keenly contested event in Jakarta saw over 25 competing teams. But deft strokes paid off for The Ascott team with participating residents and corporate clients of The Ascott Jakarta, Somerset Grand Citra and Country Woods.

Triumphant team captain and general manager of The Ascott Jakarta, Melvin Lim said: "It's great to be champions, but that's a bonus. The most important thing was that our clients and guests had a great time. We enjoyed the camaraderie and the support from The Ascott Group community."

In Shanghai, a golf tournament organised by The Ascott Group drew over 60 participants from its corporate guests and residents.

The players had a good time getting to know one another, and pitting their skills for unusual prizes such as the lowest gross and the longest driver.

Ray of Hope

The Somerset Expat Ladies' Club in Hanoi has a labour of love for handicapped children. It is actively raising funds for children at the Cuba Hospital in Hanoi who are suffering from cleft lip and palates, burn scars, orthopedic and other health problems. The club is made up of residents from Somerset Grand Hanoi and Somerset West Lake.



These children are given a ray of hope by members of the Somerset Expat Ladies' Club, Hanoi

Autumn Cheer

Staff and residents from The Ascott Group in Shanghai celebrated the Mid-Autumn Festival with the elderly from Rui Jin Er Road Old House, and brought gifts of medical mattresses.



(Continued on pg 12...)



Carol Kidd.....at home at The Ascott Singapore

Singing Praises

Carol Kidd captivated Singapore jazz lovers when she performed in Singapore recently.

One of Britain's award-winning jazz singers, she stayed at The Ascott Singapore. It was her first serviced residence experience.

She was impressed with the space in her unit, which is important for an entertainer who needs a lot of wardrobe facilities. And the kitchen made it feel like home.

"I travel about three months every year. I love the relaxed atmosphere and facilities in your serviced residence especially your kitchen. Your housekeeping staff is fantastic, and so helpful and friendly," said Ms Kidd.



Hawaiian Getaway

Aloha! Somerset Gateway, Kuching hosted a Hawaiian cocktail reception for the media and travel agents to forge a closer partnership in enhancing services for visitors.



Hawaiian high – journalists and travel agents on the rooftop party with Somerset Gateway's Resident Manager, Lew Yen Ping (fourth from left)

Halloween Party

The Halloween party for Somerset residents in Singapore was a 'hair-raising' affair. The atmosphere was spooky, but the children had a ball with the pumpkins and games.



Fond Farewell

A recent farewell party at The Ascott Jakarta had a different twist. It was hosted by four-year residents, Mr and Mrs Ernest Olson, in appreciation of the staff who had become friends, during their stay in Jakarta.

The American couple shared fond memories and personally thanked staff at The Ascott Jakarta.

Mr and Mrs Olson with the parting gift given by staff from The Ascott Jakarta

Win A 7-day Free Stay

A trail of roadshows with the theme “Free Yourself” hit the Raffles Place, Suntec City and Orchard Road lunchtime crowds in Singapore from October to November.

The campaign aimed to vividly boost awareness of The Ascott and Somerset serviced residence brands.

Booths with elegant décor, scented candles and new age music set the stage for staff to introduce the serviced residences.



Visitors ‘check-into’ The Ascott goodie bags



More than 5,000 people participated in the ‘Free Yourself’ campaign at Scotts Shopping Centre, Suntec City and Raffles Place

The campaign included web-based promotions and an online lucky draw to win seven days free stay at The Ascott and Somerset serviced residences worldwide. Regionally, the activities also involved an advertising blitz in business publications and increased sales visits.

Leading Brands

The Ascott and Somerset serviced residences are market leaders in the region. The Ascott Group owns and/or manages 7,500 units in 19 cities in 10 countries across Asia, Australasia and the United Kingdom.

The Ascott – Successful, Distinguished, Elegant

The Ascott offers elegant living for the successful and distinguished in some of the finest residences in gateway cities. Located in prime business districts, The Ascott serviced residences provide luxurious comfort, discreet service and meticulous attention to detail.

Somerset – Contemporary, Stylish, Warm

Right in the business hub of major cities, Somerset serviced residences offer a seamless blend of comfort, convenience and stylish living. Savvy executives and their families enjoy modern business amenities and good living amid the charming local culture and pulsating city excitement.



At The Ascott Kuala Lumpur

The Ascott Group

The Ascott Group Limited (Corporate Office)

Tel: (65) 220 8222*

Fax: (65) 227 2220*

Website: www.the-ascott.com

Ascott International Management

Tel: (65) 220 8222*

Fax: (65) 227 2220*

Central Reservations

Tel: (65) 272 7272*

Fax: (65) 736 9806*

Email: enquiry@the-ascott.com

The Ascott Serviced Residences

CITY	PROPERTY/ADDRESS	TEL	FAX
Auckland	The Ascott Metropolis 1 Courthouse Lane, Auckland, New Zealand	(64-9) 300 8800	(64-9) 300 8899
Bangkok	The Ascott Piraya (Opening Q2 2003)		
Beijing	The Ascott Beijing 2 Dong Huan Nan Lu, Jian Guo Men Wai, Beijing 100022, China	(86-10) 6567 8100	(86-10) 6567 8122
Jakarta	The Ascott Jakarta 2 Jalan Kebon Kacang Raya, The Golden Triangle, Jakarta 10230, Indonesia	(62-21) 391 6868	(62-21) 391 3368
Kuala Lumpur	The Ascott Kuala Lumpur 9 Jalan Pinang, 50450 Kuala Lumpur, Malaysia	(60-3) 2142 6868	(60-3) 2142 9888
London	The Ascott Mayfair 49 Hill Street, Mayfair, London W1J 5NB, United Kingdom	(44-20) 7499 6868	(44-20) 7499 0705
Shanghai	The Ascott Pudong 3 Pudong Avenue, Pudong, Shanghai 200120, China	(86-21) 6886 0088	(86-21) 6886 0001
Singapore	The Ascott Singapore 6 Scotts Road, Singapore 228209	(65) 735 6868*	(65) 733 7561*

Somerset Serviced Residences

CITY	PROPERTY/ADDRESS	TEL	FAX
Bangkok	Somerset Lake Point 41 Sukhumvit Soi 16, Sukhumvit Road, Klongtoey, Bangkok 10110, Thailand	(66-2) 663 1234	(66-2) 663 1250
	Somerset Riverton (Opening Q4 2003)		
	Somerset Thonglor 23 Soi Chaem Chan (Soi Thonglor 20), Sukhumvit 55 Road Klongton Nua, Wattana, Bangkok 10110, Thailand	(66-2) 714 9200	(66-2) 714 9202
Beijing	Somerset Fortune Garden 46 Liang Ma Qiao Road, Chaoyang District, Beijing 100026, China	(86-10) 8451 8888	(86-10) 8451 8866
Hanoi	Somerset Grand Hanoi 49 Hai Ba Trung Street, Hanoi, Vietnam	(84-4) 934 2342	(84-4) 934 2343
	Somerset West Lake 254D Thuy Khue Road, Hanoi, Vietnam	(84-4) 843 0030	(84-4) 823 6916
Ho Chi Minh City	Somerset Chancellor Court 21-23 Nguyen Thi Minh Khai Street, District 1, Ho Chi Minh City, Vietnam	(84-8) 822 9197	(84-8) 822 9219
	Somerset Ho Chi Minh City 8A Nguyen Binh Khiem St, District 1, Ho Chi Minh City, Vietnam	(84-8) 822 8899	(84-8) 823 4473
Jakarta	Somerset Grand Citra Jl Prof Dr Satrio Kav 1, Kuningan, Jakarta 12940, Indonesia	(62-21) 522 5225	(62-21) 522 3737
Kuching	Somerset Gateway 9 Jalan Bukit Mata, 93100 Kuching, Sarawak, Malaysia	(60-82) 250 958	(60-82) 259 958
London	Somerset Bishopsgate 196 Bishopsgate, London EC2M 4NR, United Kingdom	(44-20) 7621 8788	(44-20) 7621 8700
Manila	Somerset Millennium 104 Aguirre Street, Legaspi Village, Makati City 1229, Manila, Philippines	(63-2) 888 0505	(63-2) 812 7721
Melbourne	Myer House project (Opening Q4 2002)		
Shanghai	Somerset Grand Shanghai 8 Jinan Lu, Shanghai 200021, China	(86-21) 6385 6888	(86-21) 6384 8988
	Somerset Xu Hui 888 Shanxinan Road, Springdale Block 1, Xu Hui District Shanghai 200031, China	(86-21) 6466 0888	(86-21) 6466 4646

* with effect from March 2002, all Singapore tel. and fax. numbers will be prefixed by '6'.

CITY	PROPERTY/ADDRESS	TEL	FAX
Singapore	Somerset Grand Cairnhill 15 Cairnhill Road, Singapore 229650	(65) 835 2900*	(65) 735 5775*
	Somerset Compass 2 Mt Elizabeth Link, Singapore 227973	(65) 732 7737*	(65) 732 8068*
	Somerset Liang Court 177B River Valley Road, Somerset Liang Court, Singapore 179032	(65) 337 0111*	(65) 336 0281*
	Somerset Orchard 160 Orchard Road #06-01 Orchard Point, Singapore 238842	(65) 735 0500*	(65) 831 1811*
	Project at Bencoolen Street (<i>Opening Q4 2003</i>)		
Surabaya	Somerset Puri Darmo 17A Jl Raya Kupang Baru, Surabaya, 60189, Indonesia	(62-31) 732 6066	(62-31) 732 6287
	Somerset Surabaya Jalan Raya Kupang Indah, Surabaya 60189, Indonesia	(62-31) 732 8738	(62-31) 734 7198
Sydney	Somerset Hyde Park 281 Elizabeth Street, Sydney, NSW 2000, Australia	(61-2) 9283 8811	(61-2) 9283 8899
Tianjin	Somerset Olympic Tower 126 Chengdu Dao Heping District, Tianjin 300051, China	(86-22) 2335 5888	(86-22) 2335 3555

Other Serviced Residences Managed by Ascott International Management

CITY	PROPERTY/ADDRESS	TEL	FAX
Bangkok	Omni Tower	(66-2) 656 8300	(66-2) 656 8333
Manila	Stamford Court Salcedo	(63-2) 888 6668	(63-2) 888 6655
Oakford Serviced Residences, Australia			
Hobart	Oakford on Elizabeth Pier Elizabeth Street Pier, Hobart, TAS 7000, Australia	(61-3) 6220 6600	(61-3) 6224 1277
	Oakford on Salamanca 8 Salamanca Place, Hobart, Australia	(61-3) 6220 6600	(61-3) 6224 1277
Melbourne	Oakford on Collins 182 Collins Street, Melbourne, VIC 3000, Australia	(61-3) 9639 1811	(61-3) 9639 2423
	Oakford Gordon Towers 43 Lonsdale Street, Melbourne, VIC 3000, Australia	(61-3) 9663 3317	(61-3) 9663 1095
	Oakford on Lygon 2-9 Finlay Place, Carlton, VIC 3053, Australia	(61-3) 8341 4777	(61-3) 8341 4799
	Oakford The Mews 9 Balmoral Street, South Yarra, VIC 3141, Australia	(61-3) 9823 8888	(61-3) 9823 8899
	Oakford Ultimate Cnr Cromwell Road and Surrey Road North, South Yarra, VIC 3141, Australia	(61-3) 9823 8888	(61-3) 9823 8899
Sydney	Oakford Darling Harbour 252 Sussex Street, Darling Harbour, NSW 2000, Australia	(61-2) 8280 5000	(61-2) 8280 5050
	Oakford Potts Point 10 Wylde Street, Potts Point, NSW 2011, Australia	(61-2) 9358 4544	(61-2) 9357 1162
	Oakford City West 23-33 Missenden Road, Camperdown, NSW 2050, Australia	(61-2) 9557 6100	(61-2) 9557 6099

Central Apartments, UK

London	Chequers 58-66 Cromwell Road, Kensington, London, SW7 5DA, United Kingdom	(44-20) 7969 3555	(44-20) 7969 3501
	Princes Square I 74-76 Princes Square, London, W2 4NP, United Kingdom	(44-20) 7313 7888	(44-20) 7313 7889
	Princes Square II (<i>Opening Q1 2002</i>)		
	Grand Plaza (<i>Opening Q1 2003</i>)		
Glasgow	Roland House 121 Old Brompton Road, South Kensington, London, SW7 3RX, United Kingdom	(44-20) 7341 6800	(44-20) 7341 6801
	Property at Albion Street (<i>Opening Q1 2003</i>)		
Manchester	The Atrium 74 Princess Street, Manchester, M1 6JD, United Kingdom	(44-161) 235 2000	(44-161) 235 2001

Corporate Leasing

The Heritage		Other Residences	
The Heritage Singapore TEL (65) 736 9717* FAX (65) 736 9806*	Bangkok	Kallista Residences	(66-2) 651 0690-7 (66-2) 651 0699
	The Heritage Shanghai (<i>Opening Q2 2003</i>)	Jakarta	Lake Point Residences
Kuala Lumpur		Country Woods	(62-21) 740 1245 (62-21) 749 1365
Singapore		Suasana Sentral Residences (<i>Opening Q2 2002</i>)	
		Char Yong Gardens	(65) 735 5725* (65) 735 8291*
		Portofino	(65) 736 9717* (65) 736 9806*

FESTIVE PROMOTIONS

SINGAPORE

Festive Package 2-Bedroom Suite Per Night Until Mar 31, 2002

The Ascott Singapore	\$\$250
Somerset Grand Cairnhill	\$\$220
Somerset Compass	\$\$220
Somerset Orchard	\$\$185
Somerset Liang Court	\$\$180

Central Reservations
Tel: (65) 272 7272

Package includes

- two-way airport transfer
- S\$75 Amrita Spa voucher
- complimentary daily continental breakfast (except Sat, Sun & Public Holidays)
- gym, pool

AUSTRALIA

SYDNEY

Family Value Package 2 Nights For 2 Adults & 2 Children Under 12 Yrs Until Mar 31, 2002

Oakford City West

Tel: (61-2) 9557 6100

Oakford Potts Point

Tel: (61-2) 9358 4544

Oakford Darling Harbour

Tel: (61-2) 8280 5000

A\$315 at Oakford City West
A\$335 at Oakford Potts Point
A\$375 at Oakford Darling Harbour

Package includes

- family pass to Sydney Aquarium or Matilda Cruise
- complimentary continental breakfast
- late check-out

SYDNEY / MELBOURNE / HOBART

Golf Lovers 2 Nights Package Until Mar 31, 2002

One-bedroom suite at
A\$199 per night

Oakford Darling Harbour

Tel: (61-2) 8280 5000

Oakford Potts Point

Tel: (61-2) 9358 4544

Oakford City West

Tel: (61-2) 9557 6100

Oakford on Collins

Tel: (61-3) 9639 1811

Oakford Gordon Towers

Tel: (61 3) 9663 3317

Oakford on Lygon

Tel: (61-3) 8341 4777

Oakford The Mews

Tel: (61-3) 9823 8888

Oakford Ultimate

Tel: (61-3) 9823 8888

Oakford on Elizabeth Pier

Tel: (61-3) 6220 6600

Package includes

- free Wilson Graphite Golf Club
- free bottle of wine on arrival
- complimentary daily breakfast for 1 person

THAILAND

BANGKOK

Be Our Guest Holiday Special 4 Days 3 Nights Until Feb 28, 2002

Somerset Lake Point

Tel: (66-2) 663 1234

\$\$300 studio suite
\$\$350 1-bedroom suite
\$\$450 2-bedroom suite

Somerset Thonglor

Tel: (66-2) 714 9200

\$\$249 studio suite
\$\$299 1-bedroom suite
\$\$359 2-bedroom suite
\$\$399 3-bedroom suite

Omni Tower

Tel: (66-2) 656 8300

\$\$233 studio suite
\$\$270 1-bedroom suite
\$\$420 2-bedroom suite

Package includes

- one-way airport transfer
- complimentary daily breakfast
- food & beverage discounts
- discount for tours / Thai massage / hair salon
- one-way van transfer to a location of choice

PHILIPPINES

MANILA

Experience Manila Package Per Suite Night Until Feb 28, 2002

Stamford Court Salcedo

Tel: (63-2) 888 6668

US\$60 studio suite
US\$85 1-bedroom suite
US\$155 2-bedroom suite
US\$170 3-bedroom suite

Package includes

- complimentary daily continental breakfast for two persons
- daily maid service
- welcome fruit platter
- health club, residents' lounge

MALAYSIA

KUCHING

Double Bonus 3 Days 2 Nights Package Until Feb 28, 2002

Somerset Gateway

Tel: (60-82) 250 958

RM\$228 deluxe room
RM\$488 2-bedroom suite
RM\$668 3-bedroom suite

Package includes

- complimentary coffee, tea-making facilities
- late check-out



Somerset Lake Point

VIETNAM

Vibrant Vietnam Package Per Suite Night Until Feb 28, 2002

HANOI

Somerset Grand Hanoi

Tel: (84-4) 934 2342

US\$80 1-bedroom suite
US\$90 2-bedroom suite
US\$140 3-bedroom suite

Somerset West Lake

Tel: (84-4) 843 0030

US\$75 1-bedroom suite
US\$85 2-bedroom suite
US\$140 3-bedroom suite

HO CHI MINH CITY

Somerset Ho Chi Minh City

Tel: (84-8) 822 8899

US\$83 2-bedroom suite
US\$100 3-bedroom suite

Somerset Chancellor Court

Tel: (84-8) 822 9197

US\$75 1-bedroom suite
US\$80 2-bedroom suite
US\$100 3-bedroom suite

Package includes

- one-way airport transfer
- fitness centre, recreational facilities

Book your favourite package
with Central Reservations
tel: (65) 272 7272 or call
the serviced residences.



The Ascott Group

N° 8 Shenton Way #13-01

Temasek Tower Singapore 068811

Tel: (65) 220 8222 Fax: (65) 227 2220

Website: www.the-ascott.com

Ascott Living is a newsletter of The Ascott Group

If you have queries or contributions for the newsletter, please call the group's Investor Relations & Corporate Communications department at tel: (65) 586 7232 or email: ir&cc@the-ascott.com