

Strategic Partnership in Japan

The Ascott Group has formed a joint venture with one of Japan's largest developers, Mitsubishi Estate Co Ltd, to own, develop and manage serviced residences in Japan.

The partnership combines Ascott's expertise in managing serviced residences with Mitsubishi Estate's knowledge of the property business to make inroads into Japan's serviced residence market.

Ascott's CEO Mr Kee Teck Koon said: "We are pleased and honoured to have this opportunity to work with and learn from Mitsubishi Estate in developing the nascent Tokyo serviced residence industry."

Mitsubishi Estate is one of Japan's largest real estate conglomerates with US\$20.5 billion assets, mainly in Tokyo.



Panoramic views of Tokyo Tower from Somerset Roppongi



Stylish living at Somerset residences in Japan

The joint venture company, Ascott International Management Japan, will initially manage two serviced residences – the 64-unit Somerset Roppongi and 79-unit Somerset Higashi Azabu owned by Mitsubishi Estate in Tokyo.

It targets to be Japan's top serviced residence chain by 2005 and will expand its presence through acquiring or developing new serviced apartments, and through securing more serviced residence management contracts.

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Strategic Foothold

The Ascott Group’s entry into Japan is part of its strategy to become a leading serviced residence operator in gateway cities in North Asia, completing its market dominance in the Asia Pacific.

Mr Kee added: “The properties provide the operational platform for our expansion in Japan. We see increased demand for serviced residences and other expatriate housing as Japan adopts policies that open its economy and attract foreign investors.

“As there is limited supply of four and five-star serviced residences in Tokyo, we have the opportunity to redefine the product and achieve market impact quickly.”

He added that Ascott will reposition the Japanese properties for the wider international market.

“We will provide the residences with immediate access to our global customer base and sales network. As Somerset residences, they will also be able to leverage the strength of our market leading brands in the Asia Pacific,” he said.

First Somerset Opens in Tokyo

The first Somerset serviced residence in Japan, Somerset Roppongi Tokyo, was launched in July.

Located in Tokyo’s central business district, the 64-unit residence is a five-minute walk from Roppongi subway station on the Hibiya and Oedo Line. It is also near subway stations such as Akasaka, Toranomon, Tameike-Sanno and Kamiyacho.



A nurturing home at Somerset



(From left) Ascott’s COO Cameron Ong and Mitsubishi Estate’s Dty GM Genjiro Tanioka seal the partnership. Mr Tanioka is now President of Ascott International Management Japan.

Guests can choose from stylish studio to two-bedroom apartments.

As part of its launch, Somerset Roppongi is now being refurbished in phases. Its entrance, reception, and lobby are being renovated, and its apartments will be progressively upgraded to Somerset standards.

Staff at the residence are being trained on Ascott’s operational and service delivery systems.

Another Somerset Early Next Year

Ascott will open Somerset Higashi-Azabu in the first quarter next year. Located in the prestigious Higashi-Azabu district in Minato ward, the residence is close to embassies and restaurants.

In addition, Ascott will assist in the management of 155 apartments for corporate leasing. The apartments in the Green Park Akasaka, Komazawa Garden House and Nakameguro Residence are in Tokyo.

Summer Special

To mark its opening, Somerset Roppongi has introduced a Summer Special package.

Type of Residence	Summer Special Rates* (Monthly, Yen)
Studio suite	382,500 – 423,300
1-bedroom suite	331,500 – 504,000
1-bedroom study suite	629,800 – 915,400

* Rates effective until August 31 2002. Terms & conditions apply.

For reservations, contact

Central Reservations
 Telephone: (65) 6272 7272
 Fax: (65) 6736 9806
 E-mail: enquiry@the-ascott.com

or **Somerset Roppongi Sales & Reservations**
 Telephone: (81-3) 5575 5513
 Fax: (81-3) 3586 5144
 E-mail: enquiry.tokyo@the-ascott.com

Poised To Ride China's Growth



Celebrating the Beijing management office JV are (from left) Ascott's COO Cameron Ong and CEO Kee Teck Koon; and the Beijing Foreign Investment Service Centre's Asst Director Li Bao Wei

The Ascott Group is poised to benefit from China's burgeoning economy.

Already China's largest international serviced residence chain with 1,500 units in Beijing, Shanghai and Tianjin, Ascott aims to increase its market share of the serviced residence business in these cities to 25 per cent by 2005. It now commands 10 per cent market share.

Ascott's chief corporate and investment officer, Mr Benett Theseira, said that China is expected to see US\$60 billion in foreign direct investments every year, between now and 2006. Its GDP is set to chalk impressive annual growth during the period.

"Interest fueled by the Olympics, China's appeal to the international business community with its entry to the WTO, and high foreign investments will drive growth in the expatriate population and demand for serviced residences," he said.

Ready for the Olympics

Ascott is now in negotiations with several parties to secure more serviced residence management contracts in Shanghai, Beijing and other major Chinese cities. When Beijing holds the Olympics, Ascott will be ready.

Mr Theseira said: "In 2008, we will be well positioned to meet the needs of the business community who will be in Beijing months or years ahead of the games, seeing to the infrastructural projects, event organisation, and the myriad of other business activities the Olympics will generate."

More importantly, Ascott sees sustained demand for serviced residences well beyond the Olympics.

"Shanghai will grow rapidly as a financial centre, with most of the world's major financial institutions in the city. Today there are already 263 Fortune 500 companies in Shanghai and 158 in Beijing. The expatriate population has swelled to 70,000 in Shanghai and 65,000 in Beijing. This critical mass will sustain demand for serviced residences long after the Olympics," added Mr Theseira.

Beijing office to lead expansion

To spearhead Ascott's expansion in China, the group has set up Ascott Property Management (Beijing) Co Ltd as its country headquarters.

The Beijing office will lead Ascott's efforts to secure more serviced residence management contracts and expand its portfolio in China.

Mr Theseira said: "China's serviced residence market is fragmented. Many of the residences are small self-managed projects with little economies of scale. We will leverage Ascott's strong brand presence, economies of scale and global marketing network to add value to building owners."

The Beijing office will also further cluster Ascott's support operations in China, to reap more scale benefits and enable faster response to the market.

The property management office is a co-operative joint venture with the Beijing Foreign Investment Service Centre, a subsidiary of the Ministry of Foreign Trade and Economic Council.

Ascott's Residences in China

IN SHANGHAI

The Ascott Pudong – 248 units
Somerset Grand Shanghai – 334 units
Somerset Xu Hui – 167 units

IN BEIJING

The Ascott Beijing – 272 units
Somerset Fortune Garden – 221 units

IN TIANJIN

Somerset Olympic Tower – 169 units

Ascott Rebrands UK Serviced Residences



Launching Somerset – (from left) CapitaLand UK's Chairman Sir Alan Cockshaw and CEO Martin Tan; Ascott's CEO Kee Teck Koon, COO Cameron Ong and MD(UK) Brian Leong; and Crown Dilmun CEO Nick Sutton



Seeing Somerset – guests take a closer look at the Somerset residences

The group is rebranding part of its serviced residence portfolio in London, Manchester and Glasgow.

It is repositioning 680 apartments, which were previously called Central Apartments, as Somerset Residences. Ascott secured management of the apartments following its joint venture with UK developer Crown Dilmun late last year.

The rebranding is part of a major exercise to rationalise Ascott's portfolio of 860 serviced apartments in the UK under its The Ascott and Somerset serviced residence brands.

In the Asia Pacific, where Ascott is the largest serviced residence chain, The Ascott and Somerset brands are market leaders.

Strategic Market

The Ascott Group, a leading international serviced residence operator, has over 8,000 serviced apartments in 20 cities across Asia, the UK and Australasia.

Sir Alan Cockshaw, director of Ascott's parent company CapitaLand Limited, and chairman of its subsidiary CapitaLand UK Holdings, said: "London is a strategic market for the CapitaLand group, which has commercial, residential and hospitality businesses in the UK."

Ascott's Rebranded UK Residences - Operational



Somerset Prince's Square

37 units, Prince's Square, Notting Hill, London
Close to the Portobello antiques market, restaurants, Notting Hill Gate underground station



Somerset Atrium

116 units, Princess Street, Manchester
A restored Victorian building, close to the Palace Theatre, Chinatown



Somerset Roland Gardens

94 units, Old Brompton Road, South Kensington, London
Close to Royal Albert Hall, Gloucester Road and South Kensington stations

“Ascott’s operational base in London will serve as a springboard for its entry into the other European cities such as Paris, Frankfurt, Brussels and Milan. It is also an ideal platform for growing global brands.”

Ascott’s chief executive officer, Mr Kee Teck Koon, said: “The rebranding positions the UK properties for a wider international market. It also enables them to achieve greater synergies and scale economies. Together, they will form a very competitive operational base to tap growth opportunities.”

In the Heart of London

The group has relaunched as Somerset Residences the operational 94-unit Somerset Roland Gardens, South Kensington; 37-unit Somerset Prince’s Square, Notting Hill; 116-unit Somerset Atrium, Manchester; and 40-unit Somerset Kensington Gardens, Bayswater.

Over the next few months, Ascott will launch the renovated 108-unit Somerset Queen’s Gate Gardens, South Kensington; the new 183-unit Somerset Bayswater, London; and the new 102-unit Somerset Merchant City, Glasgow.

The properties are being refurbished, and their amenities and services, repackaged. Staff are being trained on Ascott’s operational systems, in line with the worldwide product and service consistency that international business travellers associate with The Ascott and Somerset brands.

Mr Kee added: “Our UK staff have strengthened our human resource base, becoming part of our 2,800 employees worldwide. They will enrich our heritage and diversity. Although their perspective is international, they will always promote in our serviced residences in the UK, the endearing local flavours of living in the UK.”

Existing Serviced Residences



The Ascott Mayfair
56 units, Hill Street, Mayfair, London
In West London, close to shopping malls,
restaurants and theatres



Somerset Bishopsgate
48 units, Bishopsgate, London
Opposite Liverpool Street Station, close to
Tower of London and Tower Bridge

Corporate Leasing Residences



St Marks
80 units, Islington, London
Near Angel and Old Street stations,
easy access to business centres



Somerset Kensington Gardens
40 units, Prince’s Square, Bayswater, London
Close to Hyde Park, Kensington Palace,
underground stations

Under Development (Opening Second Half 2002)

***Somerset Queen’s
Gate Gardens***
108 units, Cromwell Road,
South Kensington, London

Somerset Bayswater
183 units, Bayswater, London

***Somerset Merchant City,
Glasgow***
102 units, Albion Street

Enhancing Capital Productivity



Costa Sands Resort

Ascott is selectively divesting its properties to channel capital into higher yielding investments and grow future shareholder value.

It is disposing non-core properties, realising capital gains on selected serviced residence assets, and selling non-income generating greenfield developments in its portfolio.

The proceeds will be used to fund investments in higher yielding serviced residence projects and Ascott's expansion in Japan, Korea, and European cities such as Paris, Brussels and Berlin.

Divesting Non-Core Assets

In May and June, Ascott divested three non-core properties. It exited its resorts business with the disposal of its Costa Sands East Coast and Costa Sands Pasir Ris chalets in Singapore for S\$10.85 million.

It also sold its stake in a freehold site in Wandsworth, London for a profit of S\$11.6 million. The land was previously acquired for mixed use development.

The divestments are in line with its strategy to focus on its main serviced residence business, where it already commands market leadership as the Asia Pacific's largest serviced residence chain.

Realising Capital Values

In June, Ascott realised capital gains when it sold its stake in the 334-unit Somerset Grand Shanghai serviced residence for US\$23.1 million (S\$41.5 million). With the disposal, Ascott's profit was S\$1 million.

Together with its joint venture partners, Ascott sold the development to property investment company Rodamco Asia NV. Under the agreement, Ascott will continue to manage the property for the next five years, with an option to renew the contract for another five years on mutually agreed terms.

Somerset Grand Shanghai is Ascott's first serviced residence in Shanghai. Managed by Ascott since its opening in 1998, it has consistently outperformed its peers in the Shanghai serviced residence market in occupancy and rental rates.

Ascott's CEO Mr Kee Teck Koon, said: "We are committed to building a dominant presence in key cities in China. However, we will periodically and selectively sell mature serviced residence assets to realise capital values of the properties which we have developed, or added value to, while retaining the management of the properties.

"We will then reinvest the capital in new and higher growth projects or markets. The disposal of



At Somerset Grand Shanghai

Somerset Grand Shanghai, with retention of the management contract, is illustrative of actions we are taking to boost our return on equity, and at the same time, grow our global footprint without straining our capital base.”

Selling Greenfield Projects

In June, Ascott also sold its interest in a plot of land in the prime Luwan district in Shanghai for a gain of S\$2 million.

Together with its Singapore-based joint venture partners, it sold its entire stake in the holding company, which partially owned the site, to a China based developer. The 10,000 sqm plot was originally



Somerset Grand Shanghai



Proceeds from asset sales will be used to fund Ascott's expansion in North Asia and Europe. Ascott plans a global footprint that spans Europe, Asia, Australasia and the US by 2005

slated for residential and serviced residence development.

Mr Kee said: “Rather than invest substantial funds to develop greenfield projects, we will partner international financial investors and invest in operational or near operational serviced residence projects that are income generating.

“This is particularly in cities such as Shanghai, where there are many quality residential buildings that can be operated as serviced residences. This will enable us to achieve higher capital productivity and be asset light, even as we rapidly expand our global portfolio.”

Recipe for Success

Whip up a party, spice up life with new friends, garnish with memories – these are some ingredients in creating the recipe for successfully living abroad.

Ascott is inviting expatriates to share their insights in its ‘Recipe for Success’ contest. They can drop off their tips on anything from learning a new language to finding new schools for their children at Ascott’s website at www.the-ascott.com.

The three most engaging and original entries will win a week’s stay at any Ascott residence in 19 cities. The contest ends on August 31.



The Ascott Race



"Place your bets on us" – Ascott CEO Kee Teck Koon

Residents and business associates of The Ascott Group recently enjoyed a fast paced evening at the Singapore Turf Club.

They were at the annual The Ascott Cup race which was being held to celebrate Ascott's achievements, in its race for pole position in the cities it operates in.

The group's CEO, Mr Kee Teck Koon, said: "As we race for global leadership of the serviced residence industry, we need you to continue to place your bets on us, and our The Ascott and Somerset residences."



We've won - Delighted guests



Strategising the win - (from left) Ascott Chief Corporate and Investment Officer Benett Theseira and a guest



Supporting the race - (from left) Ascott Director Lim Jit Poh, CapitaLand's CFO Lui Chong Chee and President & CEO Liew Mun Leong; The Ascott Jakarta's Asst Sales Mgr Lina Sugiarto and a guest



Ready for the race



*Discussing winners - (from left) Mrs Lim Chin Beng, Ascott's Chairman
Lim Chin Beng and Director Chandra Das*



*Talking business over horses - (extreme right) Ascott Senior VP
Simon Ho with guests*



Guests picking winners



Winning wear at the races



Taking a piece of London home – miniature London taxis

As guests bet on The Ascott Cup, they enjoyed a buffet of specialties from the 20 cities the group operates in. On hand to tell them more about The Ascott and Somerset residences in the various countries, were the residences' managers, attired in national costumes.

To mark Ascott's recent expansion in Australia and the UK, guests took home souvenirs of a miniature London taxi and koala bear, in addition to a lucky horseshoe.

Around the Residences

Tropical Fruits Galore

The durian made a scent-sational impression at a tropical fruit party for guests of The Ascott and Somerset residences in Singapore in May.

For many, it was their first encounter with the infamous fruit. While most savoured the novel experience, a few sniffed and decided to give it a wide berth.

Resident Mr Rajesh Jairath from Somerset Orchard, said: "I don't think I want that durian again, but the jambu is refreshing." Guest Mrs Ignatio from The Ascott Singapore said: "A most interesting experience. I'm trying some of these fruits for the first time."

About 100 residents joined the poolside fun at Somerset Grand Cairnhill for a 'crash-course' sampling of tropical fruits including mangosteens, jambus, lychees, rambutans and Sarawak pineapples.

After a quick lesson, several guests had a go at prising open durians and mangosteens. Needless to say, it was a hilarious and messy affair.



A hairy taste adventure with rambutans



Taking a closer look at the 'King of Fruits'



Swooning over the aroma



Kids Have All The Fun

It was party time for kids at Tam Binh orphanage in Ho Chi Minh City, when a 25-strong staff choir from Somerset Chancellor Court and Somerset Ho Chi Minh City came visiting. They brought songs and presents from guests and staff of the two serviced residences, and an international kindergarten at the residence.



Rafting It Out

Adventurous residents from The Ascott Jakarta, Somerset Grand Citra and Country Woods roughed out the choppy waters of the Citarik River in May. Working as a team in two rafts, they triumphed the rapids.



Homegrown Talent

Staff from Vietnam's Somerset Chancellor Court and Somerset Ho Chi Minh City had guests in stitches. The homegrown band's delightful rendition of "Somerset – Home of Fun" was done with brooms, buckets and lots of style. The witty lyrics were penned by Somerset Chancellor Court's GM, Jerry Gan.

A Blazing Start

Resident Mrs Koy from Somerset Olympic Tower, Tianjin, helped give the New Year a resounding start. Supporting her are fellow guests and the property's staff.



Straight From The Lion's Mouth

A guest receives 'prosperous' oranges from a lion at the Lunar New Year festivities at The Ascott Kuala Lumpur.



"It was a thrill to stay at The Ascott. I love the guest services – the staff were all really nice, friendly and fun. I'll do my best to return to Malaysia sometime, and when I do, I'll stay at The Ascott."

- S. Woolley, The Ascott Kuala Lumpur, Malaysia



In Chinatown

A recent afternoon in bustling Chinatown was a sensory adventure for guests of The Ascott and Somerset residences in Singapore. They savoured the colour, quaint sights and smells, examined the unusual wares, and tasted delicacies in the web of Chinatown streets – as a guide explained Chinese culture.



Shanghai Kids' Day

Children of residents from The Ascott Pudong, Somerset Grand Shanghai and Somerset Xu Hui in China enjoyed a party of games for Children's Day. Some 60 kids had the run of the clubhouse at Somerset Xu Hui, as staff made sure they had fun.

Elegance Vietnamese Style

Vietnamese high fashion took centrestage at Somerset Grand Hanoi in May. Residents from Somerset Grand Hanoi and Somerset West Lake were treated to well-known local designer F Silk's dazzling show of elegant evening wear that combined the traditional and contemporary.



A Sumo Feat

Residents at Somerset Liang Court in Singapore got a megadose of Japanese culture in March. Hefty Sumo stars demonstrated Japanese wrestling at the adjoining Liang Court Shopping Centre, as part of a Japanese promotion. The wrestlers provided guests with rare picture postcard moments. At the event, guests also learnt more about traditional Japanese sports and dances.

The Sound of Music

The sound of Scottish music filled The Ascott Jakarta in May. Residents were treated to lilting tunes by The St Mary's District Pipe Band from Australia, who were in Jakarta for the Annual Highland Gathering. The Ascott Jakarta was host to the band members, who decided to talk music with fellow guests.



Shanghai Surprise

Tossing the fortune salad was a high point with guests from The Ascott and Somerset residences in Shanghai during the Lunar New Year festivities. They also joined in the making of traditional delicacies.

Hawaiian High

The Limbo Rock challenge did not go unchallenged at the Hawaiian Breeze party at Somerset Grand Citra, Jakarta. While a band played Hawaiian music, guests swayed or sportingly flexed their dexterity under poles, urged on by fellow residents.



Highland Getaway

Residents of Somerset Gateway Kuching got back to nature at a Borneo highland excursion in April. They trekked through Sarawak's dense jungles, the world's second oldest tropical rainforest.



The Ascott Group

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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 Q4, 2003)		
Beijing	The Ascott Beijing 108 Jian Guo Road, Chaoyang District, 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, Shanghai 200120, China	(86-21) 6886 0088	(86-21) 6886 0001
Singapore	The Ascott Singapore 6 Scotts Road, Singapore 228209	(65) 6735 6868	(65) 6733 7561

Somerset Serviced Residences

CITY	PROPERTY/ADDRESS	TEL	FAX
Bangkok	Somerset Lake Point 41 Sukhumvit Soi 16, 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 100016, China	(86-10) 8451 8888	(86-10) 8451 8866
Glasgow	Somerset Merchant City (opening Q4, 2002)		
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 Street, 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 1755
	Somerset Ho Chi Minh City 8A Nguyen Binh Khiem Street, District 1, Ho Chi Minh City, Vietnam	(84-8) 822 8899	(84-8) 823 4473
Jakarta	Somerset Grand Citra Jalan 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 Bayswater (Q4, 2002)		
	Somerset Bishopsgate 196 Bishopsgate, London EC2M 4NR, United Kingdom	(44-20) 7621 8788	(44-20) 7621 8700
	Somerset Kensington Gardens 33-36 Prince's Square, London W2 4NP, United Kingdom	(44-20) 7908 9188	(44-20) 7908 9189
	Somerset Prince's Square 74-76 Prince's Square, London W2 4NP, United Kingdom	(44-20) 7313 7888	(44-20) 7313 7889
	Somerset Queen's Gate Gardens (Opening Q3, 2002)		
	Somerset Roland Gardens 121 Old Brompton Road, South Kensington, London SW7 3RX, United Kingdom	(44-20) 7341 6800	(44-20) 7341 6801
Manchester	Somerset Atrium 74 Princess Street, Manchester, M1 6JD, United Kingdom	(44-161) 235 2000	(44-161) 235 2001
Manila	Somerset Millennium, Makati 104 Aguirre Street, Legaspi Village, Makati City 1229, Manila, Philippines	(63-2) 888 0505	(63-2) 812 7721
	Somerset Salcedo, Makati H V Dela Costa Corner L P Leviste Street, Salcedo Village, Makati City, Philippines	(63-2) 888 6668	(63-2) 888 6655
Melbourne	Somerset Elizabeth (Opening Q1, 2003)		

CITY	PROPERTY/ADDRESS	TEL	FAX
Shanghai	Somerset Grand Shanghai 8 Jinan Road, Luwan District, Shanghai 200021, China	(86-21) 6385 6888	(86-21) 6384 8988
	Somerset Xu Hui 888 Shanxinan Road, Xu Hui District, Shanghai 200031, China	(86-21) 6466 0888	(86-21) 6466 4646
Singapore	Somerset Grand Cairnhill 15 Cairnhill Road, Singapore 229650	(65) 6835 2900	(65) 6735 5775
	Somerset Compass 2 Mt Elizabeth Link, Singapore 227973	(65) 6732 7737	(65) 6732 8068
	Somerset Liang Court 177B River Valley Road, #01-00 Liang Court, Singapore 179032	(65) 6337 0111	(65) 6336 0281
	Somerset Orchard 160 Orchard Road #06-01 Orchard Point, Singapore 238842	(65) 6735 0500	(65) 6831 1811
	Project at Bencoolen Street (<i>Opening Q4 2003</i>)		
Surabaya	Somerset Puri Darmo 17A Jalan 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
Tokyo	Somerset Roppongi Tokyo 3-4-31 Roppongi, Minato-ku, Tokyo, Japan	(81-3) 3568 3939	(81-3) 3586 5144
	Somerset Higashi-Azabu (<i>Opening Q1, 2003</i>)		

Other Serviced Residences Managed by Ascott International Management

CITY	PROPERTY/ADDRESS	TEL	FAX
Bangkok	Omni Tower 69 Sukhumvit Soi 4 (Soi Nanatai), Klongtoey, Bangkok 10110, Thailand	(66-2) 656 8300	(66-2) 656 8333
Beijing	Luxury Serviced Apartments (<i>Opening Q4, 2002</i>)		

Oakford Serviced Residences, Australia

Hobart	Oakford on the Pier Elizabeth Street Pier, Hobart, TAS 7000, Australia	(61-3) 6220 6600	(61-3) 6224 1277
	Oakford on Salamanca 8 Salamanca Place, Hobart, TAS 7000, 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 Place, Melbourne 24 Little Bourke Street, Melbourne, VIC 3000, Australia	(61-3) 9663 2888	(61-3) 9639 1537
	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 Corner of Cromwell Road and Surrey Road North, South Yarra, VIC 3141, Australia	(61-3) 9823 8888	(61-3) 9823 8899
	Oakford Darling Harbour 252 Sussex Street, Darling Harbour, NSW 2000, Australia	(61-2) 8280 5000	(61-2) 8280 5050
Sydney	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
	Oakford Riverside North Ryde, Sydney (<i>Opening Q1, 2004</i>)		

Corporate Leasing

The Heritage		Other Residences	
The Heritage Singapore	TEL (65) 6736 9717	Bangkok	Kallista Residences (66-2) 651 0690-7 (66-2) 651 0699
	FAX (65) 6736 9806		Lake Point Residences (66-2) 663 1234 (66-2) 663 1250
		Jakarta	Country Woods Estate (62-21) 740 1245 (62-21) 749 1365
		Kuala Lumpur	Suasana Sentral Residences (603) 2273 9922 (603) 2273 9944
		London	St Marks (44-20) 7253 2039 (44-20) 7253 2039
		Singapore	Char Yong Gardens (65) 6735 5725 (65) 6735 8291
			Portofino (65) 6736 9717 (65) 6736 9806
			Tokyo
			Green Park Akasaka (81-3) 5573 8800 (81-3) 5573 8804
			Komazawa Garden House (81-3) 5486 9922 (81-3) 5486 9121
			Nakameguro Residence (81-3) 3714 1131 (81-3) 3714 3781

PROMOTIONS

Book your favourite package with Central Reservations Tel: (65) 6272 7272 or call the serviced residences.

CHINA

SHANGHAI

Family Fun Package Until August 31, 2002

Have fun together as a family with our 3-day, 2-night package. Enjoy continental breakfasts and explore the Shanghai Ocean Aquarium, with our compliments. Package includes usage of our clubhouse facilities and late checkout time of 4 pm.

Call **The Ascott Pudong, Shanghai**
Tel: (86-21) 6886 0088

Apartment Type	3-day 2-night US\$	Extra night US\$
2-bedroom suite	320	140
3-bedroom suite	400	180

Call **Somerset Grand Shanghai**
Tel: (86-21) 6385 6888

Apartment Type	3-day 2-night US\$	Extra night US\$
2-bedroom suite	260	120
3-bedroom suite	310	140

Call **Somerset Xu Hui, Shanghai**
Tel: (86-21) 6466 0888

Apartment Type	3-day 2-night US\$	Extra night US\$
2-bedroom suite	210	95
3-bedroom suite	290	130

THAILAND

BANGKOK

Rest And Relax Package Until September 30, 2002

Take a rest from the daily grind with our 3-day, 2-night Bangkok packages. The suites come with complimentary continental breakfasts, daily maid service, one-way airport transfer and late checkout time of 4 pm.

Call **Somerset Lake Point** Tel: (66-2) 663 1234

Apartment Type	3-day 2-night US\$	Extra night US\$
Studio suite	80	36
1-bedroom suite	104	49
2-bedroom suite	128	62

BEIJING

Experience Beijing Package Until August 31, 2002

Take up our 3-day 2-night package and enjoy daily complimentary breakfasts and clubhouse facilities such as an indoor swimming pool, gym and snooker room.

Call **The Ascott Beijing**
Tel: (86-10) 6567 8100

Apartment Type	3-day 2-night US\$	Extra night US\$
2-bedroom suite	418	208
3-bedroom suite	618	308

Call **Somerset Fortune Garden, Beijing**
Tel: (86-10) 8451 8888

Apartment Type	3-day 2-night US\$	Extra night US\$
2-bedroom suite	380	188
3-bedroom suite	580	288

TIANJIN

Hot Summer, Cool Deal Package Until August 31, 2002

Chill out at our one-bedroom apartment for US\$80 nett per night, or our two-bedroom suite at US\$100 nett. This offer is inclusive of daily continental breakfasts.

Call **Somerset Olympic Tower**
Tel: (86-22) 2335 5888

Call **Somerset Thonglor**
Tel: (66-2) 714 9200

Apartment Type	3-day 2-night US\$	Extra night US\$
2-bedroom super deluxe	135	60
3-bedroom standard	143	64
3-bedroom superior	170	78

Call **Omni Tower**
Tel: (66-2) 656 8300

Apartment Type	3-day 2-night US\$	Extra night US\$
Studio suite	78	33
1-bedroom standard	100	42
2-bedroom superior	127	58

NEW ZEALAND

AUCKLAND

Winter Paradise Package Until August 31, 2002

Stay in a deluxe one-bedroom suite for NZ\$199 + gst and receive NZ\$50 credit to spend in Magistrates restaurant, Recess bar or room service. Or choose a premier two-bedroom suite for NZ\$299 + gst and receive NZ\$100 credit.

Call **The Ascott Metropolis**
Tel: (64-9) 300 8800

PHILIPPINES

MANILA

Manila Magic Package Until September 30, 2002

Book a studio suite for one night's stay at US\$55 nett and enjoy a complimentary buffet breakfast for two.

Call **Somerset Millennium, Makati**
Tel: (63-2) 888-0505

Call **Somerset Salcedo, Makati**
Tel: (63-2) 888-6668

VIETNAM

HANOI, HO CHI MINH CITY

Good Morning Vietnam Package Until September 30, 2002

Take in the sights and sounds of vibrant Vietnam. The 4-day, 3-night package is inclusive of a one-way airport transfer and 10% VAT.

Residence	2-bedroom suite US\$	3-bedroom suite US\$
Somerset Chancellor Court	240	330
Somerset Grand Hanoi	255	420
Somerset Ho Chi Minh City	240	330
Somerset West Lake	225	-

Call **Somerset Chancellor Court**
Tel: (84-8) 822 9197

Call **Somerset Grand Hanoi**
Tel: (84-4) 934 2342

Call **Somerset Ho Chi Minh City**
Tel: (84-8) 822 8899

Call **Somerset West Lake**
Tel: (84-4) 843 0030



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