



**CDL HOSPITALITY TRUSTS**

A stapled group comprising:

**CDL HOSPITALITY REAL ESTATE INVESTMENT TRUST**

(a real estate investment trust constituted on 8 June 2006 under the laws of the Republic of Singapore)

and

**CDL HOSPITALITY BUSINESS TRUST**

(a business trust constituted on 12 June 2006 under the laws of the Republic of Singapore)

**ESTABLISHMENT OF NOMINATING & REMUNERATION COMMITTEE**

The Board of Directors of M&C REIT Management Limited, as manager of CDL Hospitality Real Estate Investment Trust ("**H-REIT**") (the "**H-REIT Manager**"), and the Board of Directors of M&C Business Trust Management Limited, as trustee-manager of CDL Hospitality Business Trust ("**HBT**") (the "**HBT Trustee-Manager**"), wish to announce the establishment of the Nominating & Remuneration Committee ("**NRC**") of the H-REIT Manager and the NRC of the HBT Trustee-Manager on 27 January 2016.

**Composition of the NRC**

The composition of both NRCs of the H-REIT Manager and HBT Trustee-Manager shall comprise the following members of the Board of Directors:-

- i. Ronald Seah Lim Siang, Independent Non-Executive Director (Chairman)
- ii. Wong Hong Ren, Non-Executive Director
- iii. Daniel Marie Ghislain Desbaillets, Independent Non-Executive Director

**BY ORDER OF THE BOARD**

Enid Ling Peek Fong  
Company Secretary  
M&C REIT Management Limited  
(Company Registration Number 200607091Z)  
as manager of CDL Hospitality Real Estate Investment Trust  
27 January 2016

**BY ORDER OF THE BOARD**

Enid Ling Peek Fong  
Company Secretary  
M&C Business Trust Management Limited  
(Company Registration Number 200607118H)  
as trustee-manager of CDL Hospitality Business Trust  
27 January 2016

**IMPORTANT NOTICE**

The value of 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, the H-REIT Manager, the HBT Trustee-Manager or any of their respective affiliates. An investment in Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request that the H-REIT Manager and the HBT Trustee-Manager or any of their respective affiliates redeem or purchase their Stapled Securities while the Stapled Securities are listed. It is intended that the holders of Stapled Securities 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.