Comprising:

OUE HOSPITALITY REAL ESTATE INVESTMENT TRUST
(a real estate investment trust constituted on 10 July 2013 under the laws of the Republic of Singapore)
managed by
OUE Hospitality REIT Management Pte. Ltd.

OUE HOSPITALITY BUSINESS TRUST
(a business trust constituted on 10 July 2013 under the laws of the Republic of Singapore)
managed by
OUE Hospitality Trust Management Pte. Ltd.

CHANGE OF CHAIRMAN OF THE BOARD OF DIRECTORS

OUE Hospitality REIT Management Pte. Ltd., as manager of OUE Hospitality Real Estate Investment Trust (the "**REIT Manager**"), and OUE Hospitality Trust Management Pte. Ltd., as trustee-manager of OUE Hospitality Business Trust (the "**Trustee-Manager**"), wish to announce that Mr Christopher James Williams will retire from his role as the Chairman of the Board of Director of the REIT Manager and Trustee-Manager (collectively, the "**Managers**") with effect from 1 November 2017, but will continue to remain as a Non-Independent Non-Executive Director of the Company.

Mr Lee Yi Shyan, the Deputy Chairman and Non-Independent Non-Executive Director of the Managers, will assume the role as the Chairman and Non-Independent Non-Executive Director of the Company in place of Mr Christopher James Williams with effect from 1 November 2017.

Following the above changes, the composition of the Board with effect from 1 November 2017 will be as follows:

Board of Directors

Mr Lee Yi Shyan	Chairman and Non-Independent Non-Executive Director
Mr Chong Kee Hiong	Chief Executive Officer and Executive Director
Mr Sanjiv Misra	Lead Independent Director
Mr Ong Kian Min	Independent Director
Mr Liu Chee Ming	Independent Director
Professor Neo Boon Siong	Independent Director
Mr Christopher James Williams	Non-Independent Non-Executive Director

Save for the above changes, the composition of the Audit and Risk Committee and Nominating and Remuneration Committee shall remain unchanged.

By Order of the Board
Ng Ngai
Company Secretary

OUE Hospitality REIT Management Pte. Ltd.
(Registration Number: 201310245G)
(as manager of OUE Hospitality Real Estate Investment Trust)

OUE Hospitality Trust Management Pte. Ltd.
(Registration Number: 201310246W)
(as trustee-manager of OUE Hospitality Business Trust)

1 November 2017

IMPORTANT NOTICE

The value of the stapled securities in OUE Hospitality Trust ("**Stapled Securities**") and the income derived from them may fall or rise. The Stapled Securities are not obligations, or deposits in, or guaranteed by the REIT Manager and Trustee-Manager (collectively, the "**Managers**") or RBC Investor Services Trust Singapore Limited (as trustee of OUE H-REIT). An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Holders of Stapled Securities ("**Stapled Securityholders**") 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 Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.