SECURITIES AND FUTURES ACT (CAP. 289)
SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/ UNITHOLDER(S) IN RESPECT OF INTERESTS IN SECURITIES

FORM **3** (Electronic Format)

Explanatory Notes

1. Please read the explanatory notes carefully before completing the notification form.

2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").

3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/ Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).

4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").

5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.

6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.

7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.

8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.

9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.

10. In this form, the term "Listed Issuer" refers to -

    (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;

    (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange,such listing being a primary listing;

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(c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;

(d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or

(e) a collective investment scheme that is a trust, that invests primarily in real estate and real estate-related assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing (''Real Estate Investment Trust'').

11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under ''Regulations and Financial Stability'', ''Regulations, Guidance and Licensing'', ''Securities, Futures and Fund Management'', ''Forms'', ''Disclosure of Interests'').

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Part I - General

1. Name of Listed Issuer:

Eagle Hospitality Trust (see paragraph 12 (Remarks) of Part III)

2. Type of Listed Issuer:

- ☐ Company/Corporation
- ☐ Registered/Recognised Business Trust
- ☑ Real Estate Investment Trust

Name of Trustee-Manager/Responsible Person:

Eagle Hospitality REIT Management Pte. Ltd. (see paragraph 12 (Remarks) of Part III)

3. Is more than one Substantial Shareholder/Unitholder giving notice in this form?

- ☐ No *(Please proceed to complete Part II)*
- ☑ Yes *(Please proceed to complete Parts III & IV)*

4. Date of notification to Listed Issuer:

28-Jun-2019

Part III - Substantial Shareholder(s)/Unitholder(s) Details

[To be used for multiple Substantial Shareholders/Unitholders to give notice]

Substantial Shareholder/Unitholder A

1. Name of Substantial Shareholder/Unitholder:

DBS Bank Ltd.

2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?

- ☐ Yes
- ☑ No

3. Notification in respect of:

- ☐ Becoming a Substantial Shareholder/Unitholder
- ☐ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
- ☑ Ceasing to be a Substantial Shareholder/Unitholder

4. Date of acquisition of or change in interest:

27-Jun-2019

5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (*if different from item 4 above, please specify the date*):

27-Jun-2019

6. Explanation (*if the date of becoming aware is different from the date of acquisition of, or the change in, interest*):

7. Quantum of total voting shares/units (*including voting shares/units underlying rights/options/ warrants/convertible debentures {conversion price known}*) held by Substantial Shareholder/ Unitholder before and after the transaction:

Immediately before the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	49,460,450	13,500,000	62,960,450
As a percentage of total no. of voting shares/ units:	5.7	1.55	7.25
Immediately after the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	25,460,450	0	25,460,450
As a percentage of total no. of voting shares/ units:	2.93	0	2.93

8. Circumstances giving rise to deemed interests (*if the interest is such*):
[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

(1) Deemed interest in 13,500,000 Stapled Securities (immediately before the transaction)

As stated in the prospectus dated 16 May 2019 issued in connection with the initial public offering ("the Offering") of Eagle Hospitality Trust (the "Prospectus"), Fortress Empire Group Ltd (the "Stapled Security Lender") has granted an over-allotment option exercisable by DBS Bank Ltd. ("DBS Bank") (or any of its affiliates or other persons acting on its behalf), in consultation with the other Joint Bookrunners (as defined in the Prospectus), in full or in part, on one or more occasions, to acquire from the Stapled Security Lender up to an aggregate of 37,500,000 Stapled Securities at the Offering Price, solely to cover the over-allotment of Stapled Securities (if any), subject to any applicable laws and regulations ("OAO").

On 21 June 2019, DBS Bank had ceased stabilising action and exercised the OAO partially in respect of 13,500,000 Stapled Securities, such exercise to be settled on 27 June 2019, being the date of closing of the OAO. The OAO in respect of the remaining 24,000,000 Stapled Securities lapsed on 23 June 2019, and DBS Bank had deemed interests in the remaining 13,500,000 Stapled Securities due to be delivered under the OAO on the closing date.

Please see item 4 of Part IV below for an explanation of the reduction of DBS Bank's deemed interest as a result of the relevant transactions.

(2) Direct Interest in 25,460,450 Stapled Securities

DBS Bank holds 25,460,450 Stapled Securities in Eagle Hospitality Trust. On 27 June 2019, DBS Bank returned 24,000,000 Stapled Securities it acquired through stabilising actions to the Stapled Security Lender, pursuant to the Stapled Security Lending Agreement as described in the Prospectus (the "SSLA"), resulting in a decrease in the direct interest of DBS Bank in the Stapled Securities.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form:
[You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders]

DBS Bank is a wholly-owned subsidiary of DBS Group Holdings Ltd.

10. Attachments (*if any*):

(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

(a) SGXNet announcement reference of the **first** notification which was announced on SGXNet (*the "Initial Announcement"*):

(b) Date of the Initial Announcement:

(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

12. Remarks (*if any*):

The Listed Issuer, Eagle Hospitality Trust, is a stapled group comprising Eagle Hospitality Real Estate Investment Trust ("EH-REIT"), which is a real estate investment trust, and Eagle Hospitality Business Trust ("EH-BT"), which is a registered business trust. Each stapled security in Eagle Hospitality Trust ("Stapled Securities") comprises one unit in EH-REIT stapled to one unit in EH-BT.

The manager of EH-REIT is Eagle Hospitality REIT Management Pte. Ltd. (the "REIT Manager") and the trustee of EH-REIT is DBS Trustee Limited (the "REIT Trustee"). The trustee-manager of EH-BT is Eagle Hospitality Business Trust Management Pte. Ltd. (the "Trustee-Manager"). This substantial stapled securityholding notification Form 3 and the accompanying Form C are addressed to the REIT Manager, REIT Trustee and Trustee-Manager in respect of both EH-REIT and EH-BT.

The percentage of stapled securityholding set out above is calculated on the basis of 867,888,000 outstanding Stapled Securities.

DBS Bank was the Sole Financial Adviser and Issue Manager for the initial public offering of Eagle Hospitality Trust.

Substantial Shareholder/Unitholder B

1. Name of Substantial Shareholder/Unitholder:

DBS Group Holdings Ltd

2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?

☐ Yes

☑ No

3. Notification in respect of:

☐ Becoming a Substantial Shareholder/Unitholder

☐ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder

☑ Ceasing to be a Substantial Shareholder/Unitholder

4. Date of acquisition of or change in interest:

27-Jun-2019

5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (*if different from item 4 above, please specify the date*):

27-Jun-2019

6. Explanation (*if the date of becoming aware is different from the date of acquisition of, or the change in, interest*):

7. Quantum of total voting shares/units (*including voting shares/units underlying rights/options/ warrants/convertible debentures {conversion price known}*) held by Substantial Shareholder/ Unitholder before and after the transaction:

Immediately before the transaction	*Direct Interest*	*Deemed Interest*	*Total*

No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	62,960,450	62,960,450
As a percentage of total no. of voting shares/ units:	0	7.25	7.25
Immediately after the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	25,460,450	25,460,450
As a percentage of total no. of voting shares/ units:	0	2.93	2.93

8. Circumstances giving rise to deemed interests (*if the interest is such*):
[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

DBS Bank is a wholly-owned subsidiary of DBS Group Holdings Ltd. Accordingly, DBS Group Holdings Ltd is deemed to have an interest in the 25,460,450 Stapled Securities in which DBS Bank has an interest in.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form:
[You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders]

DBS Bank is a wholly-owned subsidiary of DBS Group Holdings Ltd.

10. Attachments (*if any*):

(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

(a) SGXNet announcement reference of the **first** notification which was announced on SGXNet (*the "Initial Announcement"*):

(b) Date of the Initial Announcement:

(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

12. Remarks (*if any*):

The Listed Issuer, Eagle Hospitality Trust, is a stapled group comprising Eagle Hospitality Real Estate Investment Trust , which is a real estate investment trust, and Eagle Hospitality Business Trust, which is a registered business trust. Each Stapled Security in Eagle Hospitality Trust comprises one unit in EH-REIT

stapled to one unit in EH-BT.

The REIT Manager is Eagle Hospitality REIT Management Pte. Ltd. and the REIT Trustee is DBS Trustee Limited. The Trustee-Manager is Eagle Hospitality Business Trust Management Pte. Ltd. This substantial stapled securityholding notification Form 3 and the accompanying Form C are addressed to the REIT Manager, REIT Trustee and Trustee-Manager in respect of both EH-REIT and EH-BT.

The percentage of stapled securityholding set out above is calculated on the basis of 867,888,000 outstanding Stapled Securities.

DBS Bank was the Sole Financial Adviser and Issue Manager for the initial public offering of Eagle Hospitality Trust.

Part IV - Transaction details

1. Type of securities which are the subject of the transaction *(more than one option may be chosen):*

- [x] Voting shares/units
- [ ] Rights/Options/Warrants over voting shares/units
- [ ] Convertible debentures over voting shares/units (*conversion price known*)
- [ ] Others (*please specify*):

2. Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:

37,500,000 Stapled Securities (24,000,000 returned under the SSLA and 13,500,000 ceased upon closing of OAO).

3. Amount of consideration paid or received by Substantial Shareholders/Unitholders (*excluding brokerage and stamp duties*):

US$0.00 (in respect of those 24,000,000 returned) / US$10,530,000 (in respect of those 13,500,000 under the OAO)

4. Circumstance giving rise to the interest or change in interest:

Acquisition of:

- [ ] Securities via market transaction
- [ ] Securities via off-market transaction (*e.g. married deals*)
- [ ] Securities via physical settlement of derivatives or other securities
- [ ] Securities pursuant to rights issue
- [ ] Securities via a placement
- [ ] Securities following conversion/exercise of rights, options, warrants or other convertibles

Disposal of:

- [ ] Securities via market transaction
- [ ] Securities via off-market transaction (*e.g. married deals*)

Other circumstances:

- [ ] Acceptance of take-over offer for the Listed Issuer
- [ ] Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (*please specify*):

- [x] Others (*please specify*):

In connection with the closing of the OAO on 27 June 2019, (i) DBS Bank returned 24,000,000 Stapled Securities to the Stapled Security Lender pursuant to the SSLA, and (ii) the 13,500,000 Stapled Securities which were due to be delivered by the Stapled Security Lender under the OAO exercised in consideration of payment of the Offering Price, were set-off against the balance 13,500,000 Stapled Securities which were due to be returned to the Stapled Security Lender under the SSLA.

Item 5 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholders/Unitholders.

5. Particulars of Individual submitting this notification form to the Listed Issuer:

(a) Name of Individual:

Ericia Tan Sze Ying

(b) Designation (*if applicable*):

Assistant Company Secretary

(c) Name of entity (*if applicable*):

DBS Bank Ltd. / DBS Group Holdings Ltd

Transaction Reference Number (auto-generated):

5	0	1	5	3	3	3	4	6	9	6	5	3	7	3