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EAGLE HOSPITALITY TRUST

Comprising:

EAGLE HOSPITALITY REAL ESTATE INVESTMENT TRUST (a real estate investment trust constituted on 11 April 2019 under the laws of the Republic of Singapore) managed by Eagle Hospitality REIT Management Pte. Ltd.	EAGLE HOSPITALITY BUSINESS TRUST (a business trust constituted on 11 April 2019 under the laws of the Republic of Singapore) managed by Eagle Hospitality Business Trust Management Pte. Ltd.
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RESIGNATION OF NON-INDEPENDENT NON-EXECUTIVE CHAIRMAN AND NON-INDEPENDENT NON-EXECUTIVE DEPUTY CHAIRMAN

Following the announcement “Response to the SGX-ST’s Query” dated 20 May 2020, Eagle Hospitality REIT Management Pte. Ltd., as manager (the “**REIT Manager**”) of Eagle Hospitality Real Estate Investment Trust (“**EH-REIT**”), and Eagle Hospitality Business Trust Management Pte. Ltd., as trustee-manager (the “**Trustee-Manager**”, collectively with the REIT Manager, the “**Managers**”) of Eagle Hospitality Business Trust (“**EH-BT**”, collectively with EH-REIT, “**EHT**”) wish to announce the following:

- 1. Resignation of Non-Independent Non-Executive Chairman and Non-Independent Non-Executive Deputy Chairman**
 - (a) Mr. Howard Wu has resigned as director and the Non-Independent Non-Executive Chairman of the Boards of the Managers with effect from 26 May 2020.
 - (b) Mr. Taylor Woods has resigned as director and the Non-Independent Non-Executive Deputy Chairman of the Boards of the Managers and as a member of the Nominating and Remuneration Committee of the REIT Manager with effect from 26 May 2020.

DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering of Eagle Hospitality Trust.
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The detailed announcements containing the particulars of Mr. Howard Wu's and Mr Taylor Woods' resignations as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited have been released on the SGXNET today.

2. Changes to Composition of Boards and Board Committees

In view of the resignations as set out above, the composition of the Boards of Directors of the Managers and the Nominating and Remuneration Committee of the REIT Manager will be as follows:

(a) Boards of Directors

Davy Lau (Lead Independent Director and an Independent Non-Executive Director)
Tarun Kataria (Independent Non-Executive Director)
Tan Wee Peng Kelvin (Independent Non-Executive Director)
Carl Gabriel Florian Stubbe (Independent Non-Executive Director)
Salvatore G. Takoushian (Executive Director and Chief Executive Officer)

The Nominating and Remuneration Committee will be reviewing the composition of the Board and further announcements will be made in due course once a decision has been made on the appointment of a new Board Chairman.

(b) Nominating and Remuneration Committee

Carl Gabriel Florian Stubbe (Chairman)
Davy Lau
Tan Wee Peng Kelvin

There is no change to the composition of the Audit and Risk Committee of the REIT Manager.

There is no change to the composition of the Special Committee of the Managers that was established to oversee, amongst other items, matters relating to the Strategic Review, as disclosed in the announcement "Update Announcement – Special Committee Established" dated 1 April 2020.

Stapled Securityholders are advised to read this Announcement and any further announcements by the Managers carefully. Stapled Securityholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

For Strategic Review and related matters, please contact:

Email: boardsc@eagleht.com

Any queries relating to this Announcement should be directed to the following:

Contact Investor Relations
Telephone: +65 6653 4434
Email: enquiry@eagleht.com

For and on behalf of the Board

Salvatore Gregory Takoushian
Executive Director and Chief Executive Officer

Eagle Hospitality REIT Management Pte. Ltd.
(Company Registration No.: 201829789W)
as manager of Eagle Hospitality Real Estate Investment Trust

Eagle Hospitality Business Trust Management Pte. Ltd.
(Company Registration No.: 201829816K)
as trustee-manager of Eagle Hospitality Business Trust

Date: 26 May 2020

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