



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)

EAGLE HOSPITALITY BUSINESS TRUST

(a business trust constituted on 11 April 2019 under the laws of the Republic of Singapore)

Update Announcement #60 – Conclusion of Investigations into Potential Causes of Action; Entry into Deed of Termination for EH-REIT; Filing of Repatriation Application

1. INTRODUCTION

- 1.1 DBS Trustee Limited, in its capacity as trustee (the "**REIT Trustee**") of Eagle Hospitality Real Estate Investment Trust ("**EH-REIT**"), wishes to provide the following updates to stapled securityholders (the "**Stapled Securityholders**") of Eagle Hospitality Trust ("**EHT**"):
- (a) conclusion of the investigation in relation to any Potential Causes of Action to be pursued relating to the Liquidating Chapter 11 Entities; and
 - (b) the REIT Trustee's entry into a deed of termination ("**Deed of Termination**") to terminate EH-REIT on 6 May 2026; and
 - (c) the filing of an application by the REIT Trustee to the Singapore Court to obtain leave to repatriate any remaining funds out of Singapore to the Liquidating Trust, in accordance with the Singapore Common Law Recognition Order.
- 1.2 Reference is made to the various update announcements released by the REIT Trustee to date (the "**Previous Announcements**"). Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings as given to them in Previous Announcements.

2. POTENTIAL CAUSES OF ACTION

- 2.1 As disclosed in the Previous Announcement dated 25 October 2023, the REIT Trustee had taken steps to investigate any causes of action EH-REIT, the REIT Trustee or the Singapore Chapter 11 Entities may have in Singapore relating to the Liquidating Chapter 11 Entities.
- 2.2 The investigations have concluded and the REIT Trustee has obtained legal advice that in respect of any Potential Causes of Action relating to the Liquidating Chapter 11 Entities to be pursued, the REIT Trustee would face significant challenge in establishing loss and damage arising from such Potential Causes of Action, and thus the pursuit of claims was not recommended. Accordingly, the REIT Trustee is taking the necessary steps to terminate EH-REIT.

3. ENTRY INTO DEED OF TERMINATION FOR EH-REIT

- 3.1 As disclosed in the Previous Announcement dated 27 October 2025, amongst others, the REIT Trustee had received confirmation from the Singapore Court that pursuant to the Singapore

Common Law Recognition Order, the REIT Trustee is entitled to terminate EH-REIT without further application or action.

3.2 Further to the entry into the Deed of Termination, the REIT Trustee intends to take all necessary steps to liquidate EH-REIT in accordance with the provisions of the EH-REIT Trust Deed. The termination of the EH-REIT will be effected on the date of the delisting of EH-REIT from the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on a date to be determined in due course and in connection therewith, an application to the SGX-ST will be made for the proposed delisting of EH-REIT from the Official List of the SGX-ST.

3.3 A key step involved in the winding-up proceedings of EH-REIT is the procurement of the necessary tax clearance from the Inland Revenue Authority of Singapore in respect of, among others, the final settlement of tax matters in relation to past and present years of assessment.

4. FILING OF REPATRIATION APPLICATION

4.1 In addition, as disclosed in the Previous Announcements:

- (a) to the extent that there are any funds remaining to be repatriated out of Singapore to the Liquidating Trust as required under the terms of the recognised Confirmed Plan and Confirmation Order, the REIT Trustee will subsequently make an application to the Singapore Court to obtain leave to do so, in accordance with the Singapore Common Law Recognition Order (the "**Repatriation Application**"); and
- (b) at the conclusion of the termination of EH-REIT, there will not be any distribution to Stapled Securityholders as all remaining assets are required to be distributed to the beneficiaries of the Liquidating Trust under the Confirmed Plan. **Accordingly, Stapled Securityholders will not receive any value from the winding up of EH-REIT.**

4.2 The REIT Trustee wishes to update Stapled Securityholders that the REIT Trustee has on 7 May 2026 filed the Repatriation Application in the Singapore Court. The Repatriation Application has been assigned case number HC/OA 631/2022; HC/SUM 1407/2026. The Singapore Court has scheduled the hearing of the Repatriation Application on 14 July 2026 at 2:30 p.m. (SGT) before the Honourable Justice Aidan Xu and has also made the following directions:

- (a) the REIT Trustee is to give immediate notice of the Repatriation Application as well as the directions from the Singapore Court to all parties who may be affected by the orders sought in the Repatriation Application;
- (b) any party who objects to the Repatriation Application is to file an affidavit by 29 May 2026, 4 p.m. (SGT). All affidavits to be served by email to eaglehospitality@rajahtann.com followed by e-service via eLitigation; and
- (c) the following are to be tendered to the Singapore Court by 7 July 2026, 4 p.m. (SGT):
 - (i) submissions and bundle of authorities which are to be exchanged and e-filed via eLitigation. No hard copy is required. Submission of each party is limited to 35 pages;
 - (ii) the attendance list of parties who wish to attend, indicating whether the party attending is supporting or opposing the Repatriation Application; and
 - (iii) a time bank.

4.3 If any Stapled Securityholders wish to obtain a copy of the papers filed in the Repatriation Application, such Stapled Securityholders may submit a request by email to eaglehospitality@rajahtann.com.

- 4.4 In addition, if any Stapled Securityholders (or their representatives) wish to attend the hearing of the Repatriation Application currently fixed for 14 July 2026 at 2:30 p.m. (SGT), please provide by email to eaglehospitality@rajahtann.com the following information by 12 n.n. (SGT) on 29 June 2026 so that the REIT Trustee may provide the Singapore Court with the attendance list of parties who wish to attend the hearing:
- (a) name of Stapled Securityholder;
 - (b) name and email address of representative attending the hearing (if not the Stapled Securityholder);
 - (c) further to (b) above: (i) the nature of the relationship between the representative and the Stapled Securityholder (*e.g.*, solicitor-client / duly authorised officer of the Stapled Securityholder); (ii) name of law firm (if the Stapled Securityholder is legally represented); and (iii) the letter of authorisation authorising the representative to represent the Stapled Securityholder in the proceedings (if the Stapled Securityholder is a corporation and is not legally represented); and
 - (d) whether the Stapled Securityholder (or their representative) attending is supporting or opposing the Repatriation Application, and the time required by such Stapled Securityholder (or their representative) to make oral submissions at the hearing, if any.
- 4.5 Stapled Securityholders who have given notification of their intention to attend the hearing of the Repatriation Application will be informed of the mode by which the hearing will be conducted (*i.e.*, physically at the Supreme Court of Singapore and/or via Zoom video conferencing) after it is confirmed by the Singapore Court.
- 4.6 For the avoidance of doubt, Stapled Securityholders are not required to attend the Singapore Court hearing or file any document in the proceedings unless any Stapled Securityholder has a specific position or issue that he/she/it wishes to convey to the Singapore Court. Stapled Securityholders who are in any doubt about what action they should take (including whether to attend the hearing and make submissions) should seek their own independent professional advice.
- 4.7 In accordance with the Deed of Termination, with effect on and from the date on which EH-REIT is finally wound up in accordance with the provisions of the EH-REIT Trust Deed, the REIT Trustee shall be unconditionally released and discharged from further performance of its obligations and duties as trustee of EH-REIT under the EH-REIT Trust Deed (save with regard to the REIT Trustee's obligations as to monies in relation to the EH-REIT Trust Deed and its obligations relating to the liquidation of the EH-REIT).
- 4.8 The REIT Trustee will keep Stapled Securityholders updated on the Repatriation Application, and any further material updates and developments in respect of the liquidation and delisting of EH-REIT.

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

Issued by:

DBS Trustee Limited
(Company Registration No.: 197502043G)
as trustee of Eagle Hospitality Real Estate Investment Trust

Date: 8 May 2026

IMPORTANT NOTICE

This announcement is for information only and does not constitute an offer of, or invitation to subscribe or purchase or solicitation of subscriptions or purchases of Stapled Securities of EHT in any jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment or any investment decision whatsoever.

The value of the 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 EH-BT Trustee Manager (as trustee-manager of Eagle Hospitality Business Trust) and the REIT Trustee (as trustee of EH-REIT), or any of their respective affiliates, advisers or representatives.

An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Stapled Securityholders have no right to request that the EH-BT Trustee Manager and/or the REIT Trustee 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 SGX-ST. Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of EHT. The forecast financial performance of EHT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the EH-BT Trustee Manager and/or the REIT Trustee's current view of future events.

This announcement is not an offer or sale of the Stapled Securities in the United States. The Stapled Securities have not been and will not be registered under the Securities Act and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. Any public offering of the Stapled Securities in the United States would be made by means of a prospectus that would contain detailed information about, amongst others, EHT, EH-REIT, EH-BT as well as financial statements. The Stapled Securities are being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulation S under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of the Securities Act or the applicable laws of other jurisdictions.