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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)

CDL HOSPITALITY BUSINESS TRUST

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

ANNOUNCEMENT

NOTICE OF PREFERENTIAL OFFERING RECORD DATE

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of CDL Hospitality Trusts dated 10 November 2026 titled "Launch of Underwritten Non-Renounceable Preferential Offering to Raise Gross Proceeds of Approximately S$148.8 Million" (the "**Launch Announcement**").*

1. NOTICE

NOTICE IS HEREBY GIVEN THAT pursuant to the Preferential Offering, the Transfer Books and Register of Stapled Securityholders of CDLHT will be closed on **Wednesday, 18 November 2026 at 5.00 p.m.** (the "**Preferential Offering Record Date**") for the purpose of determining the provisional allotment of new stapled securities in CDLHT ("**Stapled Securities**", and the new Stapled Securities to be issued pursuant to the Preferential Offering, the "**New Stapled Securities**") to Eligible Stapled Securityholders[1] under the Preferential Offering.

The New Stapled Securities are expected to commence trading on the Main Board of the SGX-ST on 9 December 2026.

2. STATUS OF THE NEW STAPLED SECURITIES

[1] As defined in the Launch Announcement.

The New Stapled Securities will, upon issue and allotment, rank *pari passu* in all respects with the Stapled Securities in issue on the day immediately prior to the date on which the New Stapled Securities are issued, including the right to any distributions out of CDLHT's distributable income from 1 July 2026 to 31 December 2026 as well as all distributions thereafter.

3. INDICATIVE TIMETABLE

The Managers may, in consultation with the Joint Underwriters, and with the approval of the SGX-ST, modify the indicative timetable below of the key events relating to the Preferential Offering, subject to any limitation under any applicable laws. In such an event, the Managers will announce the same via SGXNET. However, as at the date of this announcement, the Managers do not expect the indicative timetable below to be modified.

Event		**Date and Time**
Last date that the Stapled Securities are quoted on a "cum" Preferential Offering basis	:	Monday, 16 November 2026
Stapled Securities trade ex-Preferential Offering	:	Tuesday, 17 November 2026
Preferential Offering Record Date for eligibility to participate in the Preferential Offering	:	Wednesday, 18 November 2026 at 5.00 p.m.
Opening date and time for the Preferential Offering	:	Monday, 23 November 2026 at 9.00 a.m.
Last date and time for acceptance, application (if applicable) and payment for provisional allotments of the New Stapled Securities and the Excess New Stapled Securities	:	Tuesday, 1 December 2026 at 5.30 p.m. (9.30 p.m. for electronic applications via automated teller machines of a participating bank)
Listing and trading of the New Stapled Securities	:	Wednesday, 9 December 2026 at 9.00 a.m.

BY ORDER OF THE BOARD
Vincent Yeo Wee Eng
Chief Executive Officer
M&C REIT Management Limited
(Company Registration No. 200607091Z)
(as manager of CDL Hospitality Real Estate Investment Trust)

BY ORDER OF THE BOARD
Vincent Yeo Wee Eng
Chief Executive Officer
M&C Business Trust Management Limited
(Company Registration No. 200607118H)
(as trustee-manager of CDL Hospitality Business Trust)

10 November 2026

IMPORTANT NOTICE

This announcement is not for distribution, directly or indirectly, in or into the United States and Malaysia, and is not an offer of securities for sale in the United States, Malaysia or any other jurisdiction.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Stapled Securities. The past performance of CDLHT and the Managers is not necessarily indicative of the future performance of CDLHT and the Managers.

The value of Stapled Securities and the income derived from them, if any, may fall or rise. The Stapled Securities are not obligations of, deposits in, or guaranteed by, the Managers or any of their affiliates. An investment in Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they have no right to request the Managers to redeem 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 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. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

The securities of CDLHT have not been and will not be registered under the Securities Act or under the securities laws of any state or jurisdiction of the United States, and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. Accordingly, the Stapled Securities will be offered and sold (i) within the United States only to "qualified institutional buyers" as defined in Rule 144A under the Securities Act and (ii) outside the United States in "offshore transactions" as defined in, and in reliance on, Regulation S under the Securities Act. The Managers do not intend to conduct a public offering of any securities of CDLHT in the United States.

Neither H-REIT, HBT nor CDLHT has been authorised as a collective investment scheme by Hong Kong's Securities and Futures Commission (the "**SFC**") pursuant to section 104 of Hong Kong's Securities and Futures Ordinance (Cap. 571) (the "**SFO**"). Accordingly, (i) the Stapled Securities have not been and will not be offered or sold in Hong Kong by means of any document, other than to persons who are "professional investors" within the meaning of the SFO and the Securities and Futures (Professional Investor) Rules (Cap. 571D) and any other rules made under the SFO or as otherwise permitted under the SFO; and (ii) no person may issue, circulate or distribute, or have in its possession for the purposes of issue, circulation or distribution, whether in Hong Kong or elsewhere, any invitation, advertisement or other document relating to the Stapled Securities, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the New Stapled Securities which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" within the meaning of the SFO and the Securities and Futures (Professional Investor) Rules and any other rules made under the SFO or as otherwise permitted under the SFO.

Nothing in this announcement and the other offering material or document in connection with the offer for sale of the New Stapled Securities constitutes the making available, or offer for subscription or purchase, or invitation to subscribe for or purchase, or sale, of the New Stapled Securities in Malaysia. No approval of, or recognition by, the Securities Commission Malaysia ("**SC**") has been or will be obtained for the making available, offer for subscription or purchase, or invitation to subscribe for or purchase, or sale, of the New Stapled Securities to any persons in Malaysia. Accordingly, the New Stapled Securities will only be made available or offered or sold exclusively in Malaysia to Eligible Stapled Securityholders. None of this announcement and the other offering material or document in connection with the offer for sale of the New Stapled Securities has been or will be registered with the SC. Save for Eligible Stapled Securityholders, this announcement and the other offering material

or document in connection with the offer for sale of the New Stapled Securities may not be circulated or distributed in Malaysia, whether directly or indirectly, for the purpose of making available, or offer for subscription or purchase, or invitation to subscribe for or purchase, or sale, of the New Stapled Securities in Malaysia.

This advertisement has not been reviewed by the Monetary Authority of Singapore.

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore

The New Stapled Securities are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).