

OUE

OUE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 196400050E)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an **Extraordinary General Meeting** of OUE Limited (the "**Company**") will be held at 10.00 a.m. on 13 January 2015 at Mandarin Orchard Singapore, Mandarin Ballroom I, 6th Floor, Main Tower, 333 Orchard Road, Singapore 238867 for the purpose of considering and, if thought fit, passing (with or without modification) the following Ordinary Resolution:

ORDINARY RESOLUTION – THE PROPOSED SALE AND LEASEBACK ARRANGEMENT OF CHANGI AIRPORT CROWNE PLAZA AND ITS FUTURE EXTENSION

That:

(i) approval be and is hereby given for:

- (a) the proposed divestment by OUE Airport Hotel Pte. Ltd. (the "**Vendor**"), a wholly-owned subsidiary of the Company, of its interest in the property known as Crowne Plaza Changi Airport which is located at 75 Airport Boulevard, Singapore 819664 ("**CPCA**") and its future extension ("**CPEX**") to RBC Investor Trust Services Singapore Limited (in its capacity as trustee of OUE Hospitality Real Estate Investment Trust ("**OUE H-REIT**") (the "**REIT Trustee**"), on the terms and conditions of (i) the sale and purchase agreement dated 28 November 2014 entered into between the Vendor and the REIT Trustee in respect of CPCA (the "**CPCA SPA**"), (ii) the sale and purchase agreement dated 28 November 2014 entered into between the Vendor and the REIT Trustee in respect of CPEX (the "**CPEX SPA**"), (iii) the put option agreement dated 28 November 2014 entered into between the Vendor and the REIT Trustee in respect of CPCA (the "**CPCA Put Option Agreement**") and (iv) the put option agreement dated 28 November 2014 entered into between the Vendor and the REIT Trustee in respect of CPCA and CPEX (the "**Combined Put Option Agreement**");
- (b) the proposed lease of CPCA by the Vendor (as the master lessee), on the terms and conditions of the master lease agreement to be entered into between the Vendor, the REIT Trustee and OUE Hospitality REIT Management Pte. Ltd. (in its capacity as manager of OUE H-REIT) (the "**REIT Manager**") upon the completion of the divestment of CPCA (the "**CPCA Master Lease Agreement**");
- (c) the proposed lease of CPCA and CPEX by the Vendor (as the master lessee), on the terms and conditions of the CPCA Master Lease Agreement as varied by the supplemental master lease agreement to be entered into between the Vendor, the REIT Trustee and the REIT Manager upon the completion of the divestment of CPEX; and
- (d) the proposed grant of the income support by the Vendor to OUE H-REIT on the terms and conditions of the deed of income support to be entered into between the Vendor and the REIT Trustee upon the completion of the divestment of CPEX,

(collectively, the "**Proposed Transaction**");

- (ii) the entry into the CPCA SPA, the CPEX SPA, the CPCA Put Option Agreement and the Combined Put Option Agreement be and is hereby approved and ratified;
- (iii) approval be and is hereby given for the payment of all fees and expenses relating to the Proposed Transaction;
- (iv) approval be and is hereby given for the entry by the Company (whether directly or indirectly through its subsidiaries) into all agreements and transactions in connection with the Proposed Transaction and all ancillary agreements contemplated thereby or incidental thereto, or which are necessary to give effect to the Proposed Transaction; and
- (v) the Company and any director of the Company be and are hereby severally authorised to do all such acts and things as they may consider necessary, desirable or expedient for the purpose of giving effect to the Proposed Transaction by the Company and/or the transactions contemplated under this resolution, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any document (if required).

By Order of the Board

Ng Ngai
Company Secretary
26 December 2014

Notes:

- (1) A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) Where a member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy. If no such proportion or number is specified, the first named proxy shall be deemed as representing 100% of the shareholding and the second named proxy shall be deemed as an alternate to the first named.
- (3) The instrument appointing a proxy or proxies must be deposited at the Company's registered office at 50 Collyer Quay, #18-01/02, OUE Bayfront, Singapore 049321, not less than 48 hours before the time appointed for holding the Extraordinary General Meeting.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.