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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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### **Application for Extension of Time to Hold the Annual General Meeting – Ruling by the Monetary Authority of Singapore and the SGX-ST’s Waiver being Ineffective**

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#### **1. Introduction**

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 update stapled securityholders (the "**Stapled Securityholders**") on (a) the Monetary Authority of Singapore’s (the "**MAS**") rejection of the Managers’ application for an extension of time to hold EHT’s annual general meeting (the "**AGM**") for the financial year ended 31 December 2019 ("**FY2019**") by 31 August 2020 and (b) the Singapore Exchange Securities Trading Limited’s (the "**SGX-ST**") waiver of the requirement under Rule 707(1) of the Listing Manual of the SGX-ST for EHT’s AGM for FY2019 to be held by 31 August 2020 (the "**SGX-ST Waiver**") being ineffective as a result of such rejection.

References are made to (a) the announcement "Grant of Extension of Time to Hold the Annual General Meeting" dated 9 April 2020 (the "**9 April 2020 Announcement**"), and (b) the Notice of Annual General Meeting dated 14 August 2020 (the "**Notice of AGM**").

***Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings as given to them in the 9 April 2020 Announcement.***

DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering of Eagle Hospitality Trust.
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## 2. MAS RULING FOR APPLICATION FOR EXTENSION OF TIME TO HOLD THE AGM

- 2.1 The Managers had on 31 March 2020 made an application to the MAS for waivers from compliance from certain provisions under the Business Trusts Act (Chapter 31A of Singapore) and the Code on Collective Investment Schemes in order to facilitate the extension of time to hold the AGM by 31 August 2020 (the “**MAS Extension of Time Application**”). Since 31 March 2020, the Managers have been in correspondence with the MAS in relation to clarifications on the rationale for the MAS Extension of Time Application and why additional time was required beyond the time period granted to hold the AGM by 30 June 2020 pursuant to the Joint Statement by the Accounting and Corporate Regulatory Authority, the MAS and the Singapore Exchange Regulation on Guidance on General Meetings issued on 31 March 2020.
- 2.2 The Managers subsequently received a letter dated 27 July 2020 from the MAS stating, *inter alia*, that:
- (a) the MAS has rejected the MAS Extension of Time Application (the “**MAS Ruling**”) after having considered the submissions and representations; and
  - (b) the Managers and their shareholders must take immediate steps to table the audited financial statements of EHT for FY2019 at the AGM without any further delay.
- 2.3 As disclosed in the 9 April 2020 Announcement, the SGX-ST Waiver is subject to certain conditions, including that the SGX-ST Waiver is/will not be in contravention of any laws and regulations governing the issuer and its constitution (or the equivalent in the issuer’s country of incorporation). The SGX-ST Waiver will not be effective if any of the conditions have not been fulfilled. Accordingly, the MAS Ruling results in the SGX-ST Waiver being ineffective.
- 2.4 Independent of the MAS Ruling and the SGX-ST Waiver, the Managers had in any case been working on the preparation of the AGM and EHT’s annual report for FY2019 expeditiously in order to hold the AGM as soon as possible without any further delay. To this end, Stapled Securityholders should note that EHT’s AGM for FY2019 will be held by way of electronic means on **31 August 2020 at 2.00 p.m. (Singapore time)** and Stapled Securityholders should refer to the Notice of AGM for further details on the AGM.

**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:*

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

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Issued by:

**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: 14 August 2020

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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 REIT Manager, the Trustee-Manager, DBS Trustee Limited (as trustee of EH-REIT), Urban Commons, LLC (as sponsor of EHT), the Sole Financial Adviser and Issue Manager, the Joint Global Coordinators and the Joint Bookrunners and Underwriters 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 Managers 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 Managers' current view of future events.

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