



ACROPHYTE HOSPITALITY TRUST

A stapled group comprising:

ACROPHYTE HOSPITALITY PROPERTY TRUST

(a real estate investment trust constituted on 24 September 2018 under the laws of the Republic of Singapore) managed by
Acrophyte Hospitality Trust Management Pte. Ltd.

ACROPHYTE HOSPITALITY MANAGEMENT TRUST

(a business trust constituted on 29 October 2018 under the laws of the Republic of Singapore) managed by
Acrophyte Hospitality Business Trust Management Pte. Ltd.

PROPOSED SALE OF HYATT PLACE ATLANTA NORCROSS PEACHTREE CORNERS

1. Introduction

Acrophyte Hospitality Trust Management Pte. Ltd., in its capacity as manager of Acrophyte Hospitality Property Trust (“**ACRO-REIT**”), and Acrophyte Hospitality Business Trust Management Pte. Ltd., in its capacity as trustee-manager of Acrophyte Hospitality Management Trust (“**ACRO-BT**”) (collectively known as the “**Managers**”), wish to announce that Acrophyte Hospitality Trust (“**ACRO-HT**”), through its indirect wholly-owned subsidiary, ARA USH Chicago, LLC (the “**Vendor**”), had, on 25 June 2026 (U.S. Time), entered into a conditional purchase and sale agreement (the “**Original PSA**”) with Viator Hotels LLC (the “**Purchaser**”) for the proposed sale of Hyatt Place Atlanta Norcross Peachtree Corners (“**HPANPC**”, the “**Hotel**” or the “**Property**”) and certain related assets. The Purchaser subsequently terminated the Original PSA on 10 August 2026 (U.S. Time), and the Deposit in respect of HPANPC was refunded to the Purchaser¹. Following re-engagement with the Purchaser, the Vendor has, on 01 October 2026 (U.S. Time), entered into a First Amendment to Agreement of Purchase and Sale and Reinstatement (the “**Amendment**”) with respect to the Property, pursuant to which the Original PSA has been reinstated and amended. For the purposes of this Announcement, the Original PSA, as reinstated and amended by the Amendment, shall be referred to as the “**PSA**”. Pursuant to the PSA, the Vendor has agreed to sell to the Purchaser the Property and certain related assets (the “**Proposed Sale**”) for US\$7.1 million (the “**Sale Consideration**”), subject to closing adjustments in accordance with the PSA. *Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the Original Announcements.*

2. Information on the Proposed Sale

Description of the Property

HPANPC, opened in 1996 with 126 rooms, is located within the Peachtree Corners submarket of the greater Atlanta metropolitan area. The property is situated 27 miles northeast of downtown

¹ The entry into the Original PSA (among others) was announced on SGXNET on 26 June 2026 (the “**Original Divestment Announcement**”) and the termination of the Original PSA was announced on SGXNET on 13 August 2026 (the “**HPANPC Termination Announcement**”) and together with the Original Divestment Announcement, the “**Original Announcements**”).

Atlanta.

Sale Consideration and Valuation

In connection with the valuation performed for ACRO-HT's ongoing loan modification in relation to the loan facilities maturing in end September 2026 and September 2027, respectively, an independent valuation on HPANPC was commissioned by DBS Trustee Limited, as trustee of ACRO-HT (the "**Trustee**"), in accordance with the requirements of Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore. The independent appraiser, Newmark Valuation & Advisory Services, LLC, valued the Hotel at US\$ 7.5 million ("**Independent Valuation**") as at 30 June 2026. The Sale Consideration is negotiated on a willing-buyer and willing-seller basis, taking into account the Independent Valuation as at 30 June 2026, and will be satisfied wholly in cash. The Sale Consideration represents a 5.3% discount to the Independent Valuation of HPANPC.

The total transaction costs in relation to the divestment are estimated at approximately US\$435,000. In accordance with the trust deed dated 24 September 2018 constituting ACRO-REIT, the trust deed dated 29 October 2018 constituting ACRO-BT and the stapling deed dated 17 April 2019, each as amended, supplemented and/or restated from time to time (the "**Trust Deeds**"), the Managers are entitled to a divestment fee of approximately US\$36,000, being 0.5% of the Sale Consideration. In addition, the Proposed Sale is expected to incur approximately US\$399,000 of other transaction costs. Accordingly, the net divestment proceeds are estimated to be approximately US\$6.7 million.

Completion of the divestment of the Property is expected to be in the fourth quarter of 2026, subject to the satisfaction or waiver of the closing conditions under the PSA.

3. Rationale for the Proposed Sale

The Managers refer to the Original Announcements. The Purchaser had previously terminated the Original PSA during the due diligence period, exercising its termination rights under the terms of the Original PSA. Following the completion of a new independent valuation as at 30 June 2026 and re-engagement with the Purchaser, the Managers have agreed to reinstate and amend the Original PSA at a revised Sale Consideration of US\$7.1 million.

The Managers believe that the Proposed Sale will bring the following key benefits to the stapled securityholders of ACRO-HT (the "**Stapled Securityholders**"):

3.1 HPANPC is a Non-Core and Underperforming Asset

The Norcross submarket continues to lag pre-pandemic performance, with competitive set RevPAR remaining 13% below 2019 levels. Coupled with operational challenges related to cost inflation and labor market challenges, the gross operating profit of the Hotel ranked in the bottom four of the ACRO-REIT portfolio. Moreover, the Hotel will require US\$3.3 million in brand-required renovations next year, and approximately US\$500,000 of capital expenditures related to building and mechanical systems. The capital expenditure represents approximately 50% of the Hotel's Independent Valuation as at 30 June 2026. Much of the capital invested will be to cure deferred maintenance and address brand requirements for the Hotel without much upside given overall weak market conditions. Therefore, capital investments in this Hotel are considered dilutive to distributable income.

HPANPC experienced a 42% decline in value since 2019 to US\$7.5 million. While Peachtree Corners remains a well-established suburban Atlanta business district with a diverse corporate base, HPANPC faces several long-term market headwinds that support monetization at current pricing levels. The property's demand profile remains heavily tied to office, corporate transient, and project-related business generated by the Technology Park and surrounding office corridor. Although the market has benefited from continued corporate presence and economic growth, office utilization trends have not fully returned to pre-pandemic levels, limiting future revenue growth prospects for the asset.

The sale price of US\$7.1 million for the Proposed Sale represents 94.7% of the Hotel's latest independent valuation as at US\$7.5 million as of 30 June 2026, which is in accordance with the required sale price regulated under Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore. Given that there is now more deal certainty following the completed due diligence (subject only to limited customary non-invasive pre-completion inspections), and having regard to the limited buyer pool and current market conditions, this represents an opportunity to divest the Property to a buyer who has a strategic interest in the local market.

3.2 Strengthen Balance Sheet and Fund Capital Expenditure Requirements

The Proposed Sale will free up capital which can be redeployed towards 1) funding the capital expenditure needs in relation to the ongoing renovation requirements of the existing portfolio, and 2) repaying the loans.

4. Salient Terms of the PSA

The PSA (as amended by the Amendment) is governed by Georgia law and contains provisions customary for a Georgia hotel asset sale, including representations and warranties, indemnities, closing conditions, title, franchise, default and termination provisions, and other commercial terms. The principal terms of the PSA include, amongst others, the following:

- 1) As a condition to the effectiveness of the Amendment and the reinstatement of the PSA, the Purchaser has deposited with the escrow agent, in immediately available funds, the amount of US\$250,000 in respect of the Property (the **"Reinstatement Deposit"**). The Reinstatement Deposit is nonrefundable to the Purchaser immediately upon deposit with the escrow agent. In the event the PSA is terminated for any reason other than a default by the Vendor, the Vendor shall be entitled to retain the Reinstatement Deposit. The Reinstatement Deposit will be applied towards the Sale Consideration payable at Completion.
- 2) The Purchaser acknowledges that it has completed all inspections, investigations and due diligence with respect to the Property. There is no further due diligence period under the Amendment except for customary non-invasive pre-Completion inspections reasonably approved by the Vendor, and the Purchaser has irrevocably waived any and all rights to terminate the PSA based on the results of its due diligence, investigation or satisfaction with the Property. The Purchaser is purchasing the Property on an "AS IS, WHERE IS, WITH ALL FAULTS" basis, subject only to the express representations and warranties set forth in the PSA. For the avoidance of doubt, the provisions relating to the conditions precedent to the Purchaser's obligations in the Original PSA have been deleted pursuant to the Amendment and there are no conditions precedent to the Purchaser's obligations to consummate the transaction contemplated by the PSA.

- 3) The Purchaser's obligations under the PSA are not subject to financing or other contingencies. While the PSA requires the Purchaser to pursue certain lender-related steps if it obtains acquisition financing, obtaining such financing is not a condition precedent to the Purchaser's obligations under the PSA.
- 4) Completion of the Proposed Sale of HPANPC shall take place on or before 20 November 2026 (the "**HPANPC Completion Date**"). The Purchaser has one right to extend the HPANPC Completion Date by 14 days (to 4 December 2026) upon delivery of written notice no later than five (5) days prior to the then-applicable completion date and depositing an additional US\$15,000 with the escrow agent (non-refundable). The extension deposit shall be nonrefundable and form part of the Reinstatement Deposit under the PSA.
- 5) Immediately following the effective date of the PSA Amendment, the Purchaser shall proceed promptly, diligently and in good faith, at its sole cost and expense, to obtain the consent of Hyatt Place Franchising L.L.C., the franchisor of the Hotel (the "**Franchisor**") to the transfer of franchise rights granted to the Vendor under the existing franchise agreement for the Hotel (the "**Existing FA**"), which consent may require, among other things, as determined by the Franchisor, the Purchaser entering into a replacement franchise agreement (the "**Franchisor Consent**"). Obtaining the Franchisor Consent is not a condition precedent to the Purchaser's obligations under the PSA. If the Purchaser fails to obtain the Franchisor Consent and enter into a replacement franchise arrangement in respect of the Property and the parties nevertheless mutually agree to proceed with Completion in respect of the Property, (A) the Vendor shall pay the liquidated damages required to be paid or that are payable under the Existing FA and (B) the Purchaser shall be deemed to have granted the Vendor a license to access the Property for fifteen (15) days after Completion to perform de-identification work (including the removal of Franchisor branding and logos), with the Purchaser bearing responsibility for all de-identification costs in accordance with the PSA.
- 6) The obligation of the Vendor to consummate the transfer of the Property to the Purchaser under the PSA is subject to the fulfilment (unless otherwise waived) of certain conditions precedent, including but not limited to, the following:
 - (a) Each of the representations and warranties made by the Purchaser being true and correct in all material respects when made and on and as of the Completion Date as though such representations and warranties were made on and as of the Completion Date;
 - (b) the covenants and obligations of the Purchaser required to be performed or complied with by the Purchaser on or before Completion having been performed or complied with in all material respects;
 - (c) ((I) the Vendor having received (whether through the Franchisor Consent/replacement franchise arrangement process or otherwise) termination of the Existing FA from the Franchisor without being required to pay any termination fee, penalty, damages or other similar charges , and (II) a release of the Vendor, together with any of its affiliates that are directly or indirectly obligated under the Existing FA through a guaranty thereof or otherwise, from any obligations under the Existing FA and/or any guaranty(ies) thereof, pertaining to the period on and after Completion;
 - (d) no order or injunction of any court or administrative agency of competent jurisdiction nor any statute, rule, regulation or executive order promulgated by any

governmental authority of competent jurisdiction shall be in effect as of Completion which restrains, materially delays or prohibits the Proposed Sale or the consummation of any other transaction contemplated hereby;

- (e) the Vendor having received all of the relevant completion deliverables required to be delivered by the Purchaser under the PSA; and
- (f) the Vendor having received from the Purchaser the Sale Consideration and all other amounts due to the Vendor from the Purchaser under the PSA.

Representations and warranties customary to a transaction of this nature and in line with usual market practice in the U.S. have been given by each of the Vendor and the Purchaser under the PSA.

Under the Amendment, the Purchaser's right to terminate the PSA is strictly limited to: (a) the provisions relating to risk of loss in the PSA; and (b) the provisions relating to Seller default in the PSA. The Purchaser has irrevocably waived all other termination rights, including any discretionary, investigation or financing-related termination rights.

5. Loan Facilities and Use of Proceeds

The Hotel is among the 26 hotels in ACRO-HT's portfolio which are pledged as security for term loans amounting to US\$249,500,000 as at the date of this announcement. Notice will be provided to the lending banks to facilitate the release of the security over the Hotel. While discussions with the lending banks on the loan modifications terms are still ongoing and remain subject to final agreements, it is currently contemplated that 50% of the net disposal proceeds from the Proposed Sale will be applied towards mandatory prepayment of the bank facilities, with the remaining balance to be applied towards brand-mandated renovations and maintenance capital expenditure for the existing portfolio.

6. Pro Forma Financial Effects

FOR ILLUSTRATIVE PURPOSES ONLY: The pro forma financial effects of the Proposed Sale on the distribution per stapled security of ACRO-HT ("**Stapled Security**") and the distribution per Stapled Security, "**DPS**") and Net Asset Value ("**NAV**") per Stapled Security presented below were prepared based on the audited financial statements of ACRO-HT for the financial year ended 31 December 2025 ("**FY 2025**").

For the purposes of the pro forma financial effects of the Proposed Sale, it is assumed that (i) (for the purposes of computing the pro forma DPS) the sale of the Property was completed on 1 January 2025, and (ii) (for the purposes of computing the pro forma NAV per Stapled Security) the sale of the Property was completed on 31 December 2025.

Pro Forma DPS

The pro forma financial effects of the Proposed Sale on ACRO-HT's DPS as at 31 December 2025, as if ACRO-HT had completed the sale on 1 January 2025, are as follows:

	Before the Divestment	After the Divestment
Distributable Income available (after retention) ⁽¹⁾ (US\$'000)	4,928	5,241
Total number of Stapled Securities ⁽²⁾ ('000)	580,103	580,103
DPS (US Cents)	0.850	0.903

Notes:

- (1) The figures set out are purely for illustrative purposes only and assumes the corresponding reduction in reserves set aside for capital expenditure for FY 2025. 10% of the total amount for distribution was retained for general corporate and working capital purposes.
- (2) Number of Stapled Securities in issue and to be issued as at 31 December 2025.

Pro Forma NAV

The pro forma financial effects of the Proposed Sale on ACRO-HT's NAV per Stapled Security as at 31 December 2025, as if the Proposed Sale was completed on 31 December 2025, are as follows:

	Before the Divestment	After the Divestment
NAV (US\$'000)	402,227	399,393
Total number of Stapled Securities ⁽¹⁾ ('000)	580,103	580,103
NAV per Stapled Security (US\$)	0.69	0.69

Notes:

- (1) Number of Stapled Securities in issue and to be issued as at 31 December 2025.

7. Disclosable Transaction

Based on the relative figures as computed on the bases set out in Rule 1006 of the Listing Manual, the Proposed Sale is a "Disclosable Transaction" within the meaning of Rule 1010 of the Listing Manual. The relative figures for the Proposed Sale using the applicable bases in Rule 1006(a), (b) and (c) of the Listing Manual are set out in the table below.

Comparison of	Proposed Sale	ACRO-HT	Relative figure
NAV (US\$'000)	9,500 ⁽¹⁾	402,227 ⁽²⁾	2.4%
NPI ⁽³⁾ (as defined below) (US\$'000)	- 250	37,095	-0.7%
Consideration against market capitalization (US\$'000)	7,100	121,822 ⁽⁴⁾	5.8%

Notes:

- (1) Refers to the NAV of HPANPC
- (2) Refers to the NAV of the portfolio of ACRO-HT
- (3) In the case of a property trust, the net property income ("**NPI**") is a close proxy to the net profits or loss attributable to its assets.

- (4) The figure is calculated based on 580,102,394 Stapled Securities in issue multiplied by the weighted average price of US\$0.210 per Stapled Security on the SGX-ST as 01 October 2026, being the market day immediately prior to 02 October 2026 (being the date of exchange of the PSA on 01 October 2026 (U.S. time)).

8. Interest of Directors and Controlling Stapled Securityholders

As at the date of this announcement, certain directors of the Managers collectively hold an aggregate direct and deemed interest in 248,000 Stapled Securities. The Managers are wholly-owned subsidiaries of Acrophyte Asset Management Pte. Ltd., a wholly-owned subsidiary of the sponsor of ACRO-HT.

Save as disclosed in this announcement and based on the information available to the Managers as at the date of this announcement, none of the directors of the Managers or the controlling Stapled Securityholders has an interest, direct or indirect, in the Proposed Sale.

9. Directors' Service Contracts

No person is proposed to be appointed as a director of the Managers in connection with the Proposed Sale or any other transactions contemplated in relation to the Proposed Sale.

10. Documents for Inspection

Copies of the PSA and the valuation report for the Independent Valuation are available for inspection, by appointment, at the Managers' registered office located at 10 Anson Road #23-15, International Plaza, Singapore 079903 during business hours for a period of three months commencing from the date of this announcement.

BY ORDER OF THE BOARD

ACROPHYTE HOSPITALITY TRUST MANAGEMENT PTE. LTD.

(Company registration no. 201829676W)

As manager of Acrophyte Hospitality Property Trust

ACROPHYTE HOSPITALITY BUSINESS TRUST MANAGEMENT PTE. LTD.

(Company registration no. 201829682G)

As trustee-manager of Acrophyte Hospitality Management Trust

James Sung Jung

Chief Executive Officer

02 October 2026

For enquiries, please contact:

Investor Relations

Email: ir-enquiry@acrophyte.com

ABOUT ACROPHYTE HOSPITALITY TRUST

Listed on the Singapore Exchange on 9 May 2019, Acrophyte Hospitality Trust (“**ACRO-HT**”) is a hospitality stapled group comprising Acrophyte Hospitality Property Trust (“**ACRO-REIT**”) and Acrophyte Hospitality Management Trust (“**ACRO-BT**”). ACRO-HT invests in income-producing real estate assets used primarily for hospitality and/or hospitality-related purposes located in the United States. As at the date of this announcement, ACRO-HT’s portfolio comprises 30 upscale select-service hotels with a total of 3,944 rooms across 16 states in the United States.

ACRO-HT is managed by Acrophyte Hospitality Trust Management Pte. Ltd. (“**REIT-Manager**”) and Acrophyte Hospitality Business Trust Management Pte. Ltd. (“**Trustee-Manager**”), collectively known as the “**Managers**”. The Managers are wholly-owned subsidiaries of Acrophyte Asset Management Pte. Ltd. (“**Acrophyte AM**”).

ABOUT THE SPONSOR

Acrophyte AM is a wholly-owned subsidiary of Tang Organization Pte. Ltd. (“**Tang Organization**”, or the “**Sponsor**”), the sponsor of ACRO-HT.

Tang Organization is a multinational conglomerate company with businesses in property development and property investment, construction (building construction, civil infrastructure, environmental and sustainability, prefabrication technology and procurement), hospitality, as well as education.

Tang Organization established itself as a prominent real estate player in the 1990s and has since grown into a multinational conglomerate that includes capabilities (i) across the real estate value chain, comprising real estate construction, real estate development, property investment and asset management, and (ii) in the hospitality industry. As an established player in the hospitality industry, Tang Organization is an owner of hotels in Singapore, Maldives, and Australia, as well as a hotel operator in Singapore.

IMPORTANT NOTICE

The value of the stapled securities in Acrophyte Hospitality Trust ("**Stapled Securities**") (where each Stapled Security comprises 1 unit in ACRO-REIT stapled to 1 unit in ACRO-BT), and the income derived from them may fall as well as rise. Stapled Securities are not obligations of, deposits in, or guaranteed by, the Managers, DBS Trustee Limited, in its capacity as trustee of the ACRO-REIT, or any of their respective affiliates.

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 Singapore Exchange Securities Trading Limited (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 market are not necessarily indicative of the future or likely performance of Acrophyte Hospitality Trust. The forecast financial performance of Acrophyte Hospitality Trust is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

The directors of the Managers (including any director who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement are fair and accurate and that there are no other material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading. The directors of the Managers jointly and severally accept responsibility accordingly.