

## APPENDIX DATED 28 MARCH 2018

### THIS APPENDIX IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

This Appendix is sent to the Stapled Securityholders of OUE Hospitality Trust ("**OUE H-Trust**") together with OUE H-Trust's Annual Report 2017. The Notice of Annual General Meeting of OUE H-Trust and the Proxy Form for the Annual General Meeting are contained within OUE H-Trust's Annual Report 2017.

This Appendix is circulated to holders of stapled securities in OUE Hospitality Trust ("**OUE H-Trust**", and the stapled securities in OUE H-Trust, "**Stapled Securities**", and the holders of Stapled Securities, "**Stapled Securityholders**"). Its purpose is to provide Stapled Securityholders with information on the Proposed OUE H-REIT Trust Deed Supplement and the Proposed OUE H-BT Trust Deed Supplement (both as defined herein) to be tabled at the annual general meeting of Stapled Securityholders to be held at Mandarin Orchard Singapore, Mandarin Ballroom I, II and III, 6th Floor, Main Tower, 333 Orchard Road, Singapore 238867 on Wednesday, 25 April 2018 at 2:00 p.m. ("**AGM**").

Singapore Exchange Securities Trading Limited (the "**SGX-ST**") takes no responsibility for the accuracy of any statements or opinions made, or reports contained, in this Appendix. **If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.**

If you have sold or transferred all your Stapled Securities, you should immediately forward this Appendix, together with the Notice of AGM and the accompanying Proxy Form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.



HOSPITALITY  
TRUST

#### **OUE HOSPITALITY REAL ESTATE INVESTMENT TRUST**

(a real estate investment trust constituted on 10 July 2013  
under the laws of the Republic of Singapore)

managed by

**OUE Hospitality REIT Management Pte. Ltd.**

(Company Registration Number: 201310245G)

#### **OUE HOSPITALITY BUSINESS TRUST**

(a business trust constituted on 10 July 2013  
under the laws of the Republic of Singapore)

managed by

**OUE Hospitality Trust Management Pte. Ltd.**

(Company Registration Number: 201310246W)

**APPENDIX TO STAPLED SECURITYHOLDERS IN RELATION TO THE PROPOSED SUPPLEMENT TO  
THE TRUST DEEDS OF OUE HOSPITALITY REAL ESTATE INVESTMENT TRUST AND OUE HOSPITALITY  
BUSINESS TRUST AND THE STAPLING DEED OF OUE HOSPITALITY TRUST**

# TABLE OF CONTENTS

	Page
1. Introduction.....	3
2. The Proposed Supplement to the Trust Deed of OUE Hospitality Real Estate Investment Trust ....	4
3. The Proposed Supplement to the Trust Deed of OUE Hospitality Business Trust .....	8
4. The Proposed Supplement to the Stapling Deed of OUE Hospitality Trust .....	9
5. Recommendation .....	10
6. Directors' Responsibility Statement .....	10
7. Documents Available for Inspection.....	10
<b>IMPORTANT NOTICE</b> .....	11
<b>GLOSSARY</b> .....	12
<b>ANNEXES</b>	
Annex A The Proposed OUE H-REIT Trust Deed Supplement .....	A-1
Annex B The Proposed OUE H-BT Trust Deed Supplement.....	B-1
Annex C The Proposed OUE H-Trust Stapling Deed Supplement .....	C-1



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**Directors of the Managers**

Mr Lee Yi Shyan (Chairman and Non-Independent Non-Executive Director)  
Mr Chong Kee Hiong (Chief Executive Officer and Executive Director)  
Mr Sanjiv Misra (Lead Independent Director)  
Mr Liu Chee Ming (Independent Director)  
Professor Neo Boon Siong (Independent Director)  
Mr Ong Kian Min (Independent Director)  
Mr Christopher James Williams (Non-Independent Non-Executive Director)

**Registered Office**

333 Orchard Road  
#33-00  
Singapore 238867

28 March 2018

To: Stapled Securityholders of OUE H-Trust

Dear Sir/Madam

**1. INTRODUCTION**

This Appendix is to provide Stapled Securityholders with information on the Extraordinary Resolution 1 as set out in the Notice of AGM.

OUE Hospitality REIT Management Pte. Ltd., in its capacity as manager of OUE Hospitality Real Estate Investment Trust ("**OUE H-REIT**") (the "**REIT Manager**") and OUE Hospitality Trust Management Pte. Ltd., in its capacity as trustee-manager of OUE Hospitality Business Trust ("**OUE H-BT**") (the "**Trustee-Manager**" and together with the REIT Manager, the "**Managers**"), are seeking approval from Stapled Securityholders at the AGM for:

- (i) the proposed supplement to the trust deed dated 10 July 2013 constituting OUE H-REIT, as amended, restated or supplemented from time to time (the "**REIT Trust Deed**") to include provisions regarding electronic communications of notices and documents to holders of units in OUE H-REIT (the "**REIT Unitholder**") in the manner set out in Annex A of this Appendix (the "**Proposed OUE H-REIT Trust Deed Supplement**");

- (ii) the proposed supplement to the trust deed dated 10 July 2013 constituting OUE H-BT, as amended, restated or supplemented from time to time (the **"BT Trust Deed"**) to (i) include provisions regarding electronic communications of notices and documents to holders of units in OUE H-BT (the **"BT Unitholder"**); (ii) include amendments to update the BT Trust Deed for consistency with the Listing Rules (as defined herein); (iii) include provisions for OUE H-BT to comply with all applicable taxation matters; and (iv) include provisions for compliance with the Personal Data Protection Act 2012 (No. 26 of 2012) in the manner set out in Annex B of this Appendix (the **"Proposed OUE H-BT Trust Deed Supplement"**); and
- (iii) the proposed supplement to the stapling deed dated 10 July 2013 (the **"Stapling Deed"**) to include provisions regarding electronic communications of notices and documents to Stapled Securityholders in the manner set out in Annex C of this Appendix (the **"Proposed OUE H-Trust Stapling Deed Supplement"**).

Approval of Stapled Securityholders by way of Extraordinary Resolution (as defined herein) is required in respect of the resolutions relating to the Proposed OUE H-REIT Trust Deed Supplement, the Proposed OUE H-BT Trust Deed Supplement and the Proposed OUE H-Trust Stapling Deed Supplement (collectively, the **"Proposed Supplements"**).

## 2. THE PROPOSED SUPPLEMENT TO THE TRUST DEED OF OUE HOSPITALITY REAL ESTATE INVESTMENT TRUST

### 2.1 Background

In connection with the amendments to the Companies Act, Chapter 50 of Singapore (the **"Companies Act"**) as set out in the Companies (Amendment) Act 2014, companies are allowed to send notices and documents electronically to their shareholders if the constitution of the company provides for and specifies the manner in which electronic communications are to be used<sup>1</sup>. Further, notices or documents may be sent by way of electronic communications to shareholders with the express, deemed or implied consent of the shareholders in accordance with the constitution of the company<sup>2</sup>.

On 11 January 2016, the Singapore Exchange Securities Trading Limited (**"SGX-ST"**) published a consultation paper on the "Listing Rules Amendments to Align with Changes to the Companies Act" (the **"SGX-ST Consultation Paper"**) which, among other things, proposed to allow issuers to electronically transmit certain types of notices and documents if express consent or deemed consent of the unitholders is obtained and subject to certain safeguards. The purpose of the proposed amendments to the listing rules of the SGX-ST (the **"Listing Rules"**) as set out in the SGX-ST Consultation Paper was to align the Listing Rules with the amendments to the Companies Act which came into effect on 3 January 2016. In addition, the SGX-ST Consultation Paper also requested feedback from the public as to whether listed entities should be allowed to rely on implied consent of unitholders to electronically transmit certain types of notices and documents.

<sup>1</sup> The amendment to the Companies Act in relation to electronic communications was introduced to give effect to recommendations by the Steering Committee for Review of the Companies Act to ease the rules for the use of electronic transmission and to make them less prescriptive. These recommendations were accepted by the Ministry of Finance (**"MOF"**). In accepting these recommendations, the MOF noted the concerns of some shareholders who would prefer to have an option to receive physical copies of the notices and documents, notwithstanding that the company adopts the implied consent regime, and indicated that such shareholders could highlight their concerns when a company proposes amendments to its constitution to move to an implied consent regime.

<sup>2</sup> Section 387C of the Companies Act.

Following feedback received by the SGX-ST in response to the SGX-ST Consultation Paper, the SGX-ST amended the Listing Rules to allow listed issuers to electronically transmit certain types of notices and documents with the express, deemed or implied consent of the shareholders (or unitholders, in the case of a real estate investment trust ("**REIT**") like OUE H-REIT) in accordance with the constituent document of the listed issuer, subject to the safeguards set out in the amended Listing Rules<sup>3</sup>. Consequently, the REIT Manager wishes to amend the REIT Trust Deed to adopt certain provisions of the Listing Rules to allow for the electronic transmission of notices and documents in relation to OUE H-REIT.

The Code on Collective Investment Schemes allows a REIT to send its accounts and reports to unitholders by electronic means (as defined in the Code on Collective Investment Schemes). On 10 November 2016, the Monetary Authority of Singapore (the "**MAS**") published a consultation paper on "Proposed Amendments to the Code on Collective Investment Schemes" which, among other things, proposed to clarify that a REIT may also send its accounts and reports to unitholders by electronic means<sup>4</sup>. On 15 December 2017, the MAS published a response to feedback received on the "Consultation Paper on Proposed Amendments to the Code on Collective Investment Schemes" in which it stated, among others, that the MAS does not intend to prescribe a list of permissible means of electronic transmission of reports, and clarified that while REITs may distribute electronic copies instead of hard copies, unitholders should still be given the option to request for hardcopy accounts and reports within one month from the notification of the availability of the accounts and reports.

Although OUE H-REIT is not bound by the Companies Act, it is nonetheless bound by the Listing Rules and the Code on Collective Investment Schemes.

(Paragraph 2.2 provides further details of the rationale for the Proposed OUE H-REIT Trust Deed Supplement.)

### ***Electronic Communications Regime***

A REIT Unitholder would have expressly consented to the use of electronic communications of notices and documents if the REIT Unitholder expressly agrees that notices and documents may be given, sent or served to him using electronic communications (the "**Express Consent Regime**").

REIT Unitholders are subject to the deemed consent regime in relation to the use of electronic communications of notices and documents if the REIT Trust Deed (i) provides for the use of electronic communications, (ii) specifies the manner in which the electronic communications is to be used, and (iii) specifies that REIT Unitholders will be given an opportunity to elect within a specified period of time (the "**Specified Time**"), whether to receive such notice or document by way of electronic communications or as a physical copy and within that Specified Time, the REIT Unitholder fails to make an election (the "**Deemed Consent Regime**")<sup>5</sup>.

<sup>3</sup> Rules 1208 to 1212 of the Listing Rules.

<sup>4</sup> According to the Code on Collective Investment Schemes, examples of electronic means include:

- transmitting via email with softcopy attachments to the email address provided by the unitholders for correspondence purposes;
- making available via an electronic storage medium (e.g. CD-ROM); and
- posting on a website where the accounts and reports would remain posted on that website for at least 12 months from the date of posting.

<sup>5</sup> Rule 1209(1) of the Listing Rules.

REIT Unitholders are subject to the implied consent regime in relation to the use of electronic communications of notices and documents if the REIT Trust Deed (i) provides for the use of electronic communications, (ii) specifies the manner in which the electronic communications is to be used, and (iii) provides that the REIT Unitholders shall agree to receive such notice or documents by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document<sup>6</sup> (the **"Implied Consent Regime"** and together with the Express Consent Regime and the Deemed Consent Regime, the **"Consent Regimes"**).

In line with the safeguards applicable under Rule 1210 of the Listing Rules, the Consent Regimes do not apply to (i) forms or acceptance letters that REIT Unitholders may be required to complete, (ii) notice of meetings, excluding circulars or letters referred in that notice, (iii) notices or documents relating to take-over offers, (iv) notices or documents relating to rights issues, and (v) notices under Rules 1211 and 1212 of the Listing Rules, and such notices or documents cannot be transmitted by electronic means.

**STAPLED SECURITYHOLDERS SHOULD NOTE THAT BY APPROVING THE RESOLUTION IN RELATION TO THE PROPOSED OUE H-REIT TRUST DEED SUPPLEMENT, THEY ARE ALSO DEEMED TO HAVE APPROVED TO HAVE THE REIT MANAGER ADOPT THE USE OF THE IMPLIED CONSENT REGIME AND THE DEEMED CONSENT REGIME, SUBJECT TO ANY SUBSEQUENT AMENDMENTS TO THE LISTING RULES.**

## **2.2 Rationale for the Proposed OUE H-REIT Trust Deed Supplement**

Based on the existing terms of the REIT Trust Deed, any notice required to be served upon a REIT Unitholder shall be sent to REIT Unitholders by way of physical copies. Currently, the REIT Trust Deed does not have any provisions to give, send or serve notices or documents to REIT Unitholders through electronic communications.

In connection with the foregoing, and subject to the approval of the Stapled Securityholders, the REIT Manager proposes to amend the REIT Trust Deed in the form of a supplemental deed to include provisions regarding electronic communications for notices or documents given, sent or served to REIT Unitholders.

(See **Annex A** of this Appendix for further details of the Proposed OUE H-REIT Trust Deed Supplement.)

The REIT Manager intends to utilise the electronic transmission of documents to give, send or serve certain notices and documents of OUE H-REIT to the REIT Unitholders. The REIT Manager believes that the Proposed OUE H-REIT Trust Deed Supplement will provide the REIT Manager with the flexibility to reduce costs and increase operational efficiency and speed in communications for OUE H-REIT, such as ceasing to send physical copies of annual reports since annual reports are already published on the websites of the REIT Manager and the SGX-ST.

## **2.3 Safeguards to REIT Unitholders**

In line with the safeguards introduced by the SGX-ST in the Listing Rules, the REIT Manager proposes to amend the REIT Trust Deed to adopt the electronic communications safeguards set out therein as well.

The REIT Trust Deed includes the following amendments to safeguard the interests of REIT Unitholders<sup>7</sup>:

<sup>6</sup> Rule 1209(2) of the Listing Rules.

<sup>7</sup> These amendments are in line with the safeguards in relation to electronic communications set out in Rules 1209 to 1212 of the Listing Rules.

### **2.3.1 Separate Notice to REIT Unitholders before Sending any Notice or Document by Electronic Communications under Deemed Consent Regime**

Should the REIT Manager implement the Deemed Consent Regime, before sending any notice or document to REIT Unitholders who are deemed to have consented to receive notices or documents by way of electronic communications, the REIT Manager will give a separate notice in writing to REIT Unitholders stating that (i) the REIT Unitholders have a right to elect, within a time specified in the notice, to receive notices and documents either electronically or by way of a physical copy, (ii) if a REIT Unitholder does not make an election, notices and documents will be sent to the REIT Unitholder electronically, (iii) electronic communications will be used in the manner specified in the REIT Trust Deed, (iv) the REIT Unitholder may make a fresh election at any time and (v) the REIT Unitholders' latest election to receive notices and documents will prevail over the REIT Unitholders' earlier elections.

### **2.3.2 REIT Unitholders may Make Fresh Elections under Deemed Consent Regime**

In addition, should the REIT Manager implement the Deemed Consent Regime, the REIT Manager would allow REIT Unitholders to make a fresh election at any time and a REIT Unitholder's latest election as to whether to receive notices or documents by way of electronic communications or physical notice will prevail.

### **2.3.3 REIT Unitholders may request for physical copy of any Notice or Document sent by Electronic Communications**

Where the REIT Manager chooses to transmit documents by way of electronic communications, the REIT Manager will, in compliance with the safeguards introduced by the SGX-ST in the Listing Rules, inform REIT Unitholders as soon as practicable of how to request a physical copy of that document from the REIT Manager, and the REIT Manager will provide a physical copy of that document upon such request.

### **2.3.4 Separate Notice to REIT Unitholders when Making Documents Available on a Website**

Where the REIT Manager chooses to transmit documents by making them available on a website, the REIT Manager will, in compliance with the safeguards introduced by the SGX-ST in the Listing Rules, separately provide a physical notice to REIT Unitholders notifying them of, *inter alia*, the presence of the document on the website and the manner in which the document may be accessed (or any further information as may be required under the Listing Rules).

### **2.3.5 Certain Notices or Documents Excluded from Electronic Communications**

In line with the safeguards introduced by the SGX-ST in the Listing Rules, notices or documents relating to forms or acceptance letters that the REIT Unitholders may be required to complete, meetings, take-over offers and rights issues will not be transmitted by electronic means.

### **3. THE PROPOSED SUPPLEMENT TO THE TRUST DEED OF OUE HOSPITALITY BUSINESS TRUST**

#### **3.1 Background**

The Trustee-Manager is seeking Stapled Securityholders' approval pursuant to Section 31(1)(a) of the Business Trusts Act, Chapter 31A of Singapore (the "**BTA**") to supplement the BT Trust Deed with the Proposed OUE H-BT Trust Deed Supplement so that the BT Trust Deed is aligned with the REIT Trust Deed in relation to (i) the inclusion of provisions catering for the use of electronic communications for delivery of notices or documents; (ii) the amendments to update the BT Trust Deed for consistency with the Listing Rules; (iii) the inclusion of provisions for OUE H-BT to comply with all applicable taxation matters; and (iv) the inclusion of provisions for compliance with the Personal Data Protection Act 2012 (No. 26 of 2012).

In relation to Paragraph 3.1(i) above, please note that the Consent Regimes set out in the Listing Rules and in Paragraph 2.1 above are also applicable to OUE H-BT and the BT Unitholders since OUE H-BT is part of OUE H-Trust, a stapled group listed on the SGX-ST.

#### **3.2 Rationale for the Proposed OUE H-BT Trust Deed Supplement**

##### **3.2.1 Electronic Communications**

The existing terms of the BT Trust Deed do not have any provisions to give, send or serve notices or documents to BT Unitholders through electronic communications. Any notice required to be served upon a BT Unitholder shall be sent to BT Unitholders by way of physical copies.

The Trustee-Manager is proposing the Proposed OUE H-BT Trust Deed Supplement so that the BT Trust Deed is aligned with the REIT Trust Deed in relation to the inclusion of provisions catering for the use of electronic communications for delivery of notices or documents.

**STAPLED SECURITYHOLDERS SHOULD NOTE THAT BY APPROVING THE RESOLUTION IN RELATION TO THE PROPOSED OUE H-BT TRUST DEED SUPPLEMENT, THEY ARE ALSO DEEMED TO HAVE APPROVED TO HAVE THE TRUSTEE-MANAGER ADOPT THE USE OF THE IMPLIED CONSENT REGIME AND THE DEEMED CONSENT REGIME, SUBJECT TO ANY SUBSEQUENT AMENDMENTS TO THE LISTING RULES.**

**(See Annex B of this Appendix for further details of the Proposed OUE H-BT Trust Deed Supplement)**

The electronic communications safeguards adopted by the REIT Manager shall also be adopted by the Trustee-Manager as part of the Proposed OUE H-BT Trust Deed Supplement. Please refer to Paragraph 2.3 above for further details on the electronic communications safeguards.

##### **3.2.2 Listing Rules Amendments**

The Trustee-Manager is proposing the Proposed OUE H-BT Trust Deed Supplement so that the BT Trust Deed is aligned with the REIT Trust Deed in relation to the amendments to ensure that the BT Trust Deed is consistent with the Listing Rules to reflect that voting at meetings will be carried out by way of poll.



### **3.2.3 Taxation Matters**

The Trustee-Manager is proposing the Proposed OUE H-BT Trust Deed Supplement so that the BT Trust Deed is aligned with the REIT Trust Deed in relation to the inclusion of provisions to ensure that OUE H-BT complies with the applicable tax laws including but not limited to the requirements of the United States Foreign Account Tax Compliance Act.

### **3.2.4 Data Protection**

The Trustee-Manager is proposing the Proposed OUE H-BT Trust Deed Supplement so that the BT Trust Deed is aligned with the REIT Trust Deed in relation to the inclusion of provisions to ensure that OUE H-BT complies with the Personal Data Protection Act 2012 (No. 26 of 2012) in respect of any personal data received or processed by the Trustee-Manager on behalf of OUE H-BT.

## **4. THE PROPOSED SUPPLEMENT TO THE STAPLING DEED OF OUE HOSPITALITY TRUST**

### **4.1. Background**

The Managers are seeking Stapled Securityholders' approval to supplement the Stapling Deed with the Proposed OUE H-Trust Stapling Deed Supplement so that the Stapling Deed is aligned with the REIT Trust Deed and the BT Trust Deed in relation to the inclusion of provisions catering for the use of electronic communications for delivery of notices or documents. Please note that the Consent Regimes set out in the Listing Rules and in Paragraph 2.1 above are applicable to OUE H-Trust and the Stapled Securityholders.

### **4.2 Rationale for the Proposed OUE H-Trust Stapling Deed Supplement**

Based on the existing terms of the Stapling Deed, any notice required to be served upon a Stapled Securityholder shall be sent to Stapled Securityholders by way of physical copies. The existing terms of the Stapling Deed do not have any provisions to give, send or serve notices or documents to Stapled Securityholders through electronic communications. Any notice required to be served upon a Stapled Securityholder shall be sent to Stapled Securityholders by way of physical copies.

The Managers are proposing the Proposed OUE H-Trust Stapling Deed Supplement so that the Stapling Deed is aligned with the REIT Trust Deed and the BT Trust Deed in relation to the inclusion of provisions catering for the use of electronic communications for delivery of notices or documents.

(See **Annex C** of this Appendix for further details of the Proposed OUE H-Trust Stapling Deed Supplement.)

**STAPLED SECURITYHOLDERS SHOULD NOTE THAT BY APPROVING THE RESOLUTION IN RELATION TO THE PROPOSED OUE H-TRUST STAPLING DEED SUPPLEMENT, THEY ARE ALSO DEEMED TO HAVE APPROVED TO HAVE THE MANAGERS ADOPT THE USE OF THE IMPLIED CONSENT REGIME AND THE DEEMED CONSENT REGIME, SUBJECT TO ANY SUBSEQUENT AMENDMENTS TO THE LISTING RULES.**

The electronic communications safeguards adopted by the REIT Manager as part of the Proposed OUE H-REIT Trust Deed Supplement and the Trustee-Manager as part of the Proposed OUE H-BT Trust Deed Supplement shall also be adopted by the Managers as part of the Proposed OUE H-Trust Stapling Deed Supplement. Please refer to Paragraph 2.3 above for further details on the electronic communications safeguards.

## 5. RECOMMENDATION

Having regard to the relevant factors, including the rationale for the Proposed OUE H-REIT Trust Deed Supplement set out in Paragraph 2.2 above, the REIT Manager is of the opinion that the Proposed OUE H-REIT Trust Deed Supplement (as set out in **Annex A** of this Appendix) would be beneficial to, and is in the interests of, OUE H-REIT.

Having regard to the relevant factors, including the rationale for the Proposed OUE H-BT Trust Deed Supplement set out in Paragraph 3.2 above, the Trustee-Manager is of the opinion that the Proposed OUE H-BT Trust Deed Supplement (as set out in **Annex B** of this Appendix) would be beneficial to, and is in the interests of, OUE H-BT.

Having regard to the relevant factors, including the rationale for the Proposed OUE H-Trust Stapling Deed Supplement set out in Paragraph 4.2 above, the Managers are of the opinion that the Proposed OUE H-Trust Stapling Deed Supplement (as set out in **Annex C** of this Appendix) would be beneficial to, and is in the interests of, OUE H-Trust.

Accordingly, the Managers recommend that Stapled Securityholders vote in favour of the Extraordinary Resolution in relation to the Proposed Supplements.

## 6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the Proposed Supplements, OUE H-Trust and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading. Where information in the Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Appendix in its proper form and context.

## 7. DOCUMENTS AVAILABLE FOR INSPECTION

The Stapling Deed, the REIT Trust Deed and the BT Trust Deed will be available for inspection during normal business hours at the registered office of the Managers<sup>8</sup> at 333 Orchard Road #33-00, Singapore 238867, for so long as OUE H-Trust, OUE H-REIT and OUE H-BT are in existence.

<sup>8</sup> Prior appointment with the Managers (telephone number: +65 6831 6000) would be appreciated.

## IMPORTANT NOTICE

The value of 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, RBC Investor Services Trust Singapore Limited (as the trustee of OUE H-REIT), the Trustee-Manager 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 have no right to request the REIT Manager or the Trustee-Manager or any of their affiliates 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.

The past performance of OUE H-Trust is not necessarily indicative of the future performance of OUE H-Trust.

This Appendix 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. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Managers' current view of future events.

If you have sold or transferred all your Stapled Securities, you should immediately forward this Appendix, together with the Notice of AGM and the accompanying Proxy Form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

# GLOSSARY

In this Appendix, the following definitions apply throughout unless otherwise stated:

<b>AGM</b>	:	The annual general meeting of Stapled Securityholders to be held at Mandarin Orchard Singapore, Mandarin Ballroom I, II and III, 6th Floor, Main Tower, 333 Orchard Road, Singapore 238867 on Wednesday, 25 April 2018 at 2:00 p.m.
<b>BTA</b>	:	Business Trusts Act, Chapter 31A of Singapore, as may be modified or amended from time to time
<b>BT Trust Deed</b>	:	The trust deed dated 10 July 2013 constituting OUE H-BT (as amended, restated or supplemented from time to time)
<b>Companies Act</b>	:	Companies Act, Chapter 50 of Singapore, as may be modified or amended from time to time
<b>Consent Regimes</b>	:	The Express Consent Regime, the Deemed Consent Regime and the Implied Consent Regime
<b>Deemed Consent Regime</b>	:	<p>In the context of OUE H-REIT, the deemed consent of the REIT Unitholders for the use of electronic communications of notices and documents if the REIT Trust Deed (i) provides for the use of electronic communications, (ii) specifies the manner in which the electronic communications is to be used, and (iii) specifies that REIT Unitholders will be given an opportunity to elect within the Specified Time, whether to receive such notice or document by way of electronic communications or as a physical copy and within that Specified Time, the REIT Unitholder fails to make an election</p> <p>In the context of OUE H-BT, the deemed consent of the BT Unitholders for the use of electronic communications of notices and documents if the BT Trust Deed (i) provides for the use of electronic communications, (ii) specifies the manner in which the electronic communications is to be used, and (iii) specifies that BT Unitholders will be given an opportunity to elect within the Specified Time, whether to receive such notice or document by way of electronic communications or as a physical copy and within that Specified Time, the BT Unitholder fails to make an election</p>
<b>Directors</b>	:	The directors of the Managers
<b>Express Consent Regime</b>	:	<p>In the context of OUE H-REIT, the express consent of the REIT Unitholders that notices and documents may be given, sent or served to him using electronic communications</p> <p>In the context of OUE H-BT, the express consent of the BT Unitholders that notices and documents may be given, sent or served to him using electronic communications</p>

<b>Extraordinary Resolution</b>	: In the context of OUE H-REIT, a resolution proposed and passed as such by a majority consisting of 75.0% or more of the total number of votes cast for and against such resolution at a meeting of REIT Unitholders convened in accordance with the provisions of the REIT Trust Deed
	In the context of OUE H-BT, a resolution proposed and passed as such by a majority consisting of 75.0% or more of the total number of votes cast for and against such resolution at a meeting of BT Unitholders convened in accordance with the provisions of the BT Trust Deed
<b>Implied Consent Regime</b>	: In the context of OUE H-REIT, the implied consent of REIT Unitholders for the use of electronic communications of notices and documents if the REIT Trust Deed (i) provides for the use of electronic communications, (ii) specifies the manner in which the electronic communications is to be used and (iii) provides that the REIT Unitholders shall agree to receive such notice or documents by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document
	In the context of OUE H-BT, the implied consent of BT Unitholders for the use of electronic communications of notices and documents if the BT Trust Deed (i) provides for the use of electronic communications, (ii) specifies the manner in which the electronic communications is to be used and (iii) provides that the BT Unitholders shall agree to receive such notice or documents by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document
<b>Listing Rules</b>	: The listing rules of the SGX-ST
<b>Managers</b>	: The REIT Manager and the Trustee-Manager
<b>MAS</b>	: Monetary Authority of Singapore
<b>MOF</b>	: Ministry of Finance
<b>OUE H-BT</b>	: OUE Hospitality Business Trust
<b>OUE H-REIT</b>	: OUE Hospitality Real Estate Investment Trust
<b>OUE H-Trust</b>	: OUE Hospitality Trust
<b>Proposed OUE H-BT Trust Deed Supplement</b>	: The proposed supplement to the BT Trust Deed
<b>Proposed OUE H-REIT Trust Deed Supplement</b>	: The proposed supplement to the REIT Trust Deed
<b>Proposed OUE H-Trust Stapling Deed Supplement</b>	: The proposed supplement to the Stapling Deed
<b>Proposed Supplements</b>	: The Proposed OUE H-REIT Trust Deed Supplement, the Proposed OUE H-BT Trust Deed Supplement and the Proposed OUE H-Trust Stapling Deed Supplement
<b>REIT</b>	: Real estate investment trust
<b>REIT Manager</b>	: OUE Hospitality REIT Management Pte. Ltd., in its capacity as manager of OUE H-REIT

<b>REIT Trust Deed</b>	:	The trust deed dated 10 July 2013 constituting OUE H-REIT (as amended, restated or supplemented from time to time)
<b>REIT Trustee</b>	:	RBC Investor Services Trust Singapore Limited, in its capacity as trustee of OUE H-REIT
<b>REIT Unitholder</b>	:	A holder of units in OUE H-REIT
<b>SFA</b>	:	Securities and Futures Act, Chapter 289 of Singapore, as may be modified or amended from time to time
<b>SGX-ST</b>	:	Singapore Exchange Securities Trading Limited
<b>SGX-ST Consultation Paper</b>	:	The consultation paper on the "Listing Rules Amendments to Align with Changes to the Companies Act" issued by the SGX-ST on 11 January 2016
<b>Specified Time</b>	:	<p>In the context of OUE H-REIT, a specified period of time that REIT Unitholders will be given an opportunity to elect whether to receive such notice or document by way of electronic communications or as a physical copy</p> <p>In the context of OUE H-BT, a specified period of time that BT Unitholders will be given an opportunity to elect whether to receive such notice or document by way of electronic communications or as a physical copy</p> <p>In the context of OUE H-Trust, a specified period of time that Stapled Securityholders will be given an opportunity to elect whether to receive such notice or document by way of electronic communications or as a physical copy</p>
<b>Stapled Securities</b>	:	Stapled securities in OUE H-Trust
<b>Stapled Securityholder</b>	:	Stapled securityholder of OUE H-Trust
<b>Stapling Deed</b>	:	The stapling deed dated 10 July 2013 entered into between the REIT Manager, the REIT Trustee and the Trustee-Manager
<b>Trustee-Manager</b>	:	OUE Hospitality Trust Management Pte. Ltd., in its capacity as trustee-manager of OUE H-BT

The terms "Depositor" and "Depository Register" shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall include corporations.

Any reference in this Appendix to any enactment is a reference to that enactment for the time being amended or re-enacted.

Any reference to a time of day in this Appendix shall be a reference to Singapore time unless otherwise stated.

# ANNEX A

## THE PROPOSED OUE H-REIT TRUST DEED SUPPLEMENT

The proposed form of the amendments to the REIT Trust Deed, subject to Stapled Securityholders passing the resolution to approve the Proposed OUE H-REIT Trust Deed Supplement is as follows:

- that Clause 1.1 of the REIT Trust Deed be amended by inserting the following definition of "Electronic Communications" as indicated by the underlined text immediately after the definition of "Divestment Fee":

"**Electronic Communications**" means communication transmitted (whether from one person to another, from one device to another, from a person to a device or from a device to a person):

(i) by means of a telecommunication system (as defined in the Telecommunications Act, Chapter 323 of Singapore); or

(ii) by other means but while in an electronic form,

such that it can (where particular conditions are met) be received in legible form or be made legible following receipt in non-legible form;"

- that Clause 27.1 of the REIT Trust Deed be amended to reflect the additions indicated by the underlined text below:

### **"27.1 Notices to Holders and Depositors**

27.1.1 Any notice required to be served upon a Holder shall be deemed to have been duly given if sent by post to or left, in the case of Units not credited into a Securities Account, at his address as appearing in the Register or in the case of Joint Holders, to the Joint Holder whose name stands first in the Register and, in the case of Units credited into a Securities Account, at his address on record with the Depository, or in the case of Joint Depositors, to the Joint Depositor whose name stands first in the record of the Depository Register. Any notice so served by post shall be deemed to have been served on the date of posting, and in proving such service it shall be sufficient to prove that the letter containing the same was properly addressed, stamped and posted. Any charges payable to the Depository for serving notices or other documents to Holders shall be borne out of the Deposited Property.

27.1.2 Without prejudice to the provisions of Clause 27.1.1, but subject otherwise to any Listing Rules relating to Electronic Communications, any notice or document (including, without limitation, any accounts, balance-sheet, financial statements or report) which is required or permitted to be given, sent or served under this Deed, or by the Trustee and/or the Manager, to a Holder may be given, sent or served using Electronic Communications:

(i) to the current email address of the Holder; or

(ii) by making it available on a website prescribed by the Manager from time to time,

in accordance with the provisions of this Deed, the Listing Rules, applicable laws, rules and regulations (including the Code) and any other applicable rules of any other relevant Recognised Stock Exchange on which the Trust may be Listed. Notwithstanding anything to the contrary:

(a) forms or acceptance letters that Holders may be required to complete;

(b) notice of meetings of Holders, excluding any circulars or letters referred in that notice;

(c) any notice or document relating to any take-over offer of the Trust;

(d) any notice or document relating to any rights issue by the Trust; or

(e) any notice as referred to in Clauses 27.1.6(ii) and (iii).

shall not be sent or served to Holders using electronic communications.

27.1.3 For the purposes of Clause 27.1.2 above, a Holder shall be deemed to have agreed to receive such notice or document by way of such Electronic Communications and shall not have a right to elect to receive the physical copy of such notice or document.

27.1.4 Notwithstanding Clause 27.1.3, the Manager may, at its discretion, at any time give a Holder an opportunity to elect within a specified period of time whether to receive such notice or document by way of Electronic Communications or as a physical copy, and a Holder shall be deemed to have consented to receive such notice or document by way of Electronic Communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document.

27.1.5 Where a notice or document is given, sent or served by Electronic Communications:

(i) to the current email address of a person pursuant to Clause 27.1.2(i), it shall be deemed to have been duly given, sent or served at the time of transmission of the Electronic Communication by the email server or facility operated by the Manager or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the Electronic Communication was delayed or not successfully sent), unless otherwise provided under the Listing Rules and/or any other applicable regulations or procedures; and

(ii) by making it available on a website pursuant to Clause 27.1.2(ii), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website (notwithstanding any subsequent unforeseen event, including but not limited to a cyber-attack or a system failure on the website, resulting in the website being inaccessible to Holders), unless otherwise provided under the Listing Rules and/or any other applicable regulations or procedures.



27.1.6 The use of Electronic Communications pursuant to Clause 27.1.2 is subject to the following safeguards:

- (i) before giving, sending or serving any notice or document by way of Electronic Communications to a Holder who is deemed to have consented pursuant to Clause 27.1.4, the Trustee and/or the Manager must have given separate notice to the Holder in writing on at least one occasion that:
  - (a) the Holder may elect, within a time specified in the notice from the Trustee and/or the Manager to the Holder, whether to receive notices and documents by way of Electronic Communications or as a physical copy;
  - (b) if the Holder does not make an election, notices and documents will be given, sent or served to the Holder by way of Electronic Communications;
  - (c) the manner in which Electronic Communications will be used is the manner specified in the Deed;
  - (d) the election is a standing election, but the Holder may make a fresh election at any time to receive notices or documents by way of Electronic Communications or as a physical copy; and
  - (e) the Holder's election to receive notices or documents by way of Electronic Communications or as a physical copy that is conveyed to the Trust last in time prevails over all previous elections as the Holder's valid and subsisting election in relation to all documents and notices to be given, sent or served to the Holder until the Holder makes a fresh election;
- (ii) where a notice or document is given, sent or served to a Holder pursuant to Clause 27.1.2, the Trustee and/or the Manager shall inform the Holder as soon as practicable of how to request a physical copy of that notice or document from the Trustee and/or the Manager, and the Trustee and/or the Manager shall provide a physical copy of that notice or document upon such request; and
- (iii) where a notice or document is given, sent or served to a Holder by making it available on a website pursuant to Clause 27.1.2(ii), the Trustee and/or the Manager shall as soon as practicable give separate notice to the Holder in compliance with the Listing Rules and/or any other applicable regulations or procedures."

- that Clause 27.3 of the REIT Trust Deed be amended to reflect the additions indicated by the underlined text below:

### **"27.3 Sufficiency of Service**

Any notice or document sent by post to or left at the registered address of a Holder or given, sent or served to any Holder using Electronic Communications in pursuance of this Deed shall, notwithstanding that such Holder be then dead or bankrupt and whether or not the Trustee or the Manager has notice of his death or bankruptcy, be deemed a sufficient service on all persons interested (whether jointly with or as claiming through or under him) in the Units concerned."

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# ANNEX B

## THE PROPOSED OUE H-BT TRUST DEED SUPPLEMENT

The proposed form of the amendments to the BT Trust Deed, subject to Stapled Securityholders passing the resolution to approve the Proposed OUE H-BT Trust Deed Supplement is as follows:

- that Clause 1.1 of the BT Trust Deed be amended by inserting the following definition of "Electronic Communications" as indicated by the underlined text immediately after the definition of "Due Care":

"**Electronic Communications**" means communication transmitted (whether from one person to another, from one device to another, from a person to a device or from a device to a person):

(i) by means of a telecommunication system (as defined in the Telecommunications Act, Chapter 323 of Singapore); or

(ii) by other means but while in an electronic form,

such that it can (where particular conditions are met) be received in legible form or be made legible following receipt in non-legible form;";

- that Clause 2.7.1 of the BT Trust Deed be amended to reflect the deletions indicated by the deleted text below:

**"2.7.1** Whenever the Units of the Trust are divided into different Classes, subject to the provisions of the Relevant Laws, Regulations and Guidelines, preference Units, other than redeemable preference Units, may be repaid and the special rights attached to any Class may be varied or abrogated either with the consent in writing of the holders of three-quarters of the issued Units of the Class or with the sanction of an Extraordinary Resolution at a separate meeting of holders of the Units of the Class (but not otherwise) and may be so repaid, varied or abrogated either whilst the Trust is a going concern or during or in contemplation of a winding-up. To every such meeting of Holders, all the provisions of this Deed relating to meetings of Holders (including, but not limited to the provisions of Schedule 1) shall *mutatis mutandis* apply, except that the necessary quorum shall be two persons at least holding or representing by proxy at least one-third of the issued Units of the Class and ~~that any holder of Units of the Class present in person or by proxy may demand a poll~~ and that every such holder shall on a poll have one vote for every Unit of the Class held by him, PROVIDED ALWAYS that where the necessary majority for such an Extraordinary Resolution is not obtained at such meeting of Holders, consent in writing if obtained from holders of three-quarters of the issued Units of the Class concerned within two months of such meeting of Holders shall be as valid and effectual as an Extraordinary Resolution at such meeting of Holders. This Clause 2.7 shall apply to the variation or abrogation of the special rights attached to some only of the Units of any Class as if each group of Units of the Class differently treated formed a separate class the special rights whereof are to be varied."

- that Clause 19 of the BT Trust Deed be amended by inserting the following paragraph as indicated by the underlined text immediately after Clause 19.1.13 of the BT Trust Deed, with the subsequent Clauses to be renumbered accordingly:

**"19.1.14** that it will manage all tax affairs of the Trust including the appointment of advisors as required and ensuring the Trust complies with all applicable tax requirements including but not limited to the United States Foreign Account Tax Compliance Act, the Standard for Automatic Exchange of Financial Account Information in Tax Matters developed by the Organisation for Economic Cooperation and Development;"

- that Clause 23 of the BT Trust Deed be amended by inserting the following paragraph as indicated by the underlined text immediately after Clause 23.2 of the BT Trust Deed:

**“23.3. Trustee-Manager’s Duty**

The Trustee-Manager is responsible for ensuring that the Trust complies with all taxation matters, and tax laws, rules and regulations applicable to it, and the Trustee-Manager shall tend to any registrations, notifications, filings or other reporting requirements imposed as a consequence of the foregoing, and the Trustee-Manager shall have the power to take any actions as may be required to ensure compliance with the foregoing matters.”

- that Clause 25.1 of the BT Trust Deed be amended to reflect the additions indicated by the underlined text below:

**“25.1 Notices to Holders and Depositors**

25.1.1 Any notice required to be served upon a Holder shall be deemed to have been duly given if sent by post to or left, in the case of Units not credited into a Securities Account, at his address as appearing in the Register or in the case of Joint Holders, to the Joint Holder whose name stands first in the Register and, in the case of Units credited into a Securities Account, at his address on record with the Depository, or in the case of Joint Depositors, to the Joint Depositor whose name stands first in the record of the Depository Register. Any notice so served by post shall be deemed to have been served on the date of posting, and in proving such service it shall be sufficient to prove that the letter containing the same was properly addressed, stamped and posted. Any charges payable to the Depository for serving notices or other documents to Holders shall be borne out of the Trust Property.

25.1.2 Without prejudice to the provisions of Clause 25.1.1, but subject otherwise to any Listing Rules relating to Electronic Communications, any notice or document (including, without limitation, any accounts, balance-sheet, financial statements or report) which is required or permitted to be given, sent or served under this Deed, or by the Trustee-Manager, to a Holder may be given, sent or served using Electronic Communications:

(i) to the current email address of the Holder; or

(ii) by making it available on a website prescribed by the Trustee-Manager from time to time,

in accordance with the provisions of this Deed, the Listing Rules, applicable laws, rules and regulations and any other applicable rules of any other relevant Recognised Stock Exchange on which the Trust may be Listed. Notwithstanding anything to the contrary:

(a) forms or acceptance letters that Holders may be required to complete;

(b) notice of meetings of Holders, excluding any circulars or letters referred in that notice;

(c) any notice or document relating to any take-over offer of the Trust;

(d) any notice or document relating to any rights issue by the Trust; or

(e) any notice as referred to in Clauses 25.1.6(ii) and (iii),

shall not be sent or served to Holders using Electronic Communications.

25.1.3 For the purposes of Clause 25.1.2 above, a Holder shall be deemed to have agreed to receive such notice or document by way of such Electronic Communications and shall not have a right to elect to receive the physical copy of such notice or document.

25.1.4 Notwithstanding Clause 25.1.3, the Trustee-Manager may, at its discretion, at any time give a Holder an opportunity to elect within a specified period of time whether to receive such notice or document by way of Electronic Communications or as a physical copy, and a Holder shall be deemed to have consented to receive such notice or document by way of Electronic Communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document.

25.1.5 Where a notice or document is given, sent or served by Electronic Communications:

(i) to the current email address of a person pursuant to Clause 25.1.2(i), it shall be deemed to have been duly given, sent or served at the time of transmission of the Electronic Communication by the email server or facility operated by the Trustee-Manager or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the Electronic Communication was delayed or not successfully sent), unless otherwise provided under the Listing Rules and/or any other applicable regulations or procedures; and

(ii) by making it available on a website pursuant to Clause 25.1.2(ii), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website (notwithstanding any subsequent unforeseen event, including but not limited to a cyber-attack or a system failure on the website, resulting in the website being inaccessible to Holders), unless otherwise provided under the Listing Rules and/or any other applicable regulations or procedures.

25.1.6 The use of Electronic Communications pursuant to Clause 25.1.2 is subject to the following safeguards:

(i) before giving, sending or serving any notice or document by way of Electronic Communications to a Holder who is deemed to have consented pursuant to Clause 25.1.4, the Trustee-Manager must have given separate notice to the Holder in writing on at least one occasion that:

(a) the Holder may elect, within a time specified in the notice from the Trustee-Manager to the Holder, whether to receive notices and documents by way of Electronic Communications or as a physical copy;

(b) if the Holder does not make an election, notices and documents will be given, sent or served to the Holder by way of Electronic Communications;

(c) the manner in which Electronic Communications will be used is the manner specified in the Deed;

(d) the election is a standing election, but the Holder may make a fresh election at any time to receive notices or documents by way of Electronic Communications or as a physical copy; and

(e) the Holder's election to receive notices or documents by way of Electronic Communications or as a physical copy that is conveyed to the Trust last in time prevails over all previous elections as the Holder's valid and subsisting election in relation to all documents and notices to be given, sent or served to the Holder until the Holder makes a fresh election;

(ii) where a notice or document is given, sent or served to a Holder pursuant to Clause 25.1.2, the Trustee-Manager shall inform the Holder as soon as practicable of how to request a physical copy of that notice or document from the Trustee-Manager, and the Trustee-Manager shall provide a physical copy of that notice or document upon such request; and

(iii) where a notice or document is given, sent or served to a Holder by making it available on a website pursuant to Clause 25.1.2(ii), the Trustee-Manager shall as soon as practicable give separate notice to the Holder in compliance with the Listing Rules and/or any other applicable regulations or procedures."

- that Clause 25.3 of the BT Trust Deed be amended to reflect the additions indicated by the underlined text below:

### **"25.3 Sufficiency of Service**

Any notice or document sent by post to or left at the registered address of a Holder or given, sent or served to any Holder using Electronic Communications in pursuance of this Deed shall, notwithstanding that such Holder be then dead or bankrupt and whether or not the Trustee-Manager has notice of his death or bankruptcy, be deemed a sufficient service on all persons interested (whether jointly with or as claiming through or under him) in the Units concerned."

- that the BT Trust Deed be amended by inserting the following Clause as indicated by the underlined text below immediately after Clause 29 of the BT Trust Deed, with the subsequent Clauses to be renumbered accordingly:

### **"30. Data Protection**

**30.1** Notwithstanding anything stated in this Deed, the Trustee-Manager shall ensure that any personal data received and processed by the Trustee-Manager on behalf of the Trust is collected, stored, maintained and used in compliance with the Personal Data Protection Act 2012 (No. 26 of 2012) (as amended and/or re-enacted and/or succeeded and/or replaced from time to time), where applicable.

**30.2** The Trustee-Manager agrees and acknowledges that it may collect, use, disclose and process personal data in connection with its obligations hereunder. Where such personal data is provided by one party (the "Provider") to the other party (the "Recipient"), the Provider agrees and undertakes to the Recipient as follows:

(i) that the Provider shall have complied with all applicable data protection and privacy laws and regulations (including amendments thereto) in connection with any personal data; and

(ii) that the Provider shall have done all things necessary (including, without limitation, providing all relevant notifications and obtaining all necessary consents of individuals) to ensure that the collection, use, disclosure and/or other processing of the personal data by the Provider and its service providers shall not be in contravention with any such laws and regulations.

**30.3** Where the Recipient processes personal data disclosed to it by the Provider as a data intermediary, the Recipient agrees to protect such personal data in its possession or under its control by making security arrangements to prevent unauthorised access, collection, use, disclosure, copying, modification, disposal or similar risks consistent with its own measures taken in relation to such personal data. The Recipient will further delete or remove the means by which the personal data can be associated with particular individuals as soon as it reasonably considers that (a) the purpose for which that personal data was collected is no longer being served by retention of the personal data; and (b) retention is no longer necessary for legal or business purposes.

**30.4** The Provider further agrees and acknowledges that the Recipient may also use and disclose the personal data provided to it under this Deed for purposes which are necessary in order for the Recipient to perform its obligations under this Deed, and other related purposes including auditing, monitoring and analysis of its business, fraud and crime prevention, anti-money laundering, legal and regulatory compliance, facilitating the verification and checks of personal data for "Know-Your-Client" purposes and verification of the Provider's identity.

**30.5** Notwithstanding anything stated in this Deed, the Recipient shall not knowingly do or commit any act or matter or thing which would otherwise cause the Provider to be in breach of its legal and/or regulatory obligations under the Personal Data Protection Act (Act 26 of 2012) (as amended and/or re-enacted and/or succeeded and/or replaced from time to time).

**30.6** For the purposes of this Clause:

(a) "personal data" means data, whether true or not, about an individual who can be identified from that data or from that data and other information to which the relevant organisation has or is likely to have access; and

(b) "process" in relation to personal data would include: (i) to carry out any operation or set of operations in relation to the personal data, and includes, without limitation, recording, holding, organisation, adaptation, alteration, retrieval, combination, transmission, erasure or destruction; and/or (ii) to copy, use, access, display, run, store, review, manage, modify, transform, translate, extract components into another work, integrate or incorporate as part of a derivative work; and/or (iii) to permit any other person to do (i) and (ii), and "processing" shall be construed accordingly.

- that paragraph 3.5.1 of Schedule 1 of the BT Trust Deed be amended to reflect the deletions indicated by the deleted text below:

**"3.5.1** At any meeting a resolution put to the vote of the meeting shall, subject to the requirements of the prevailing Relevant Laws, Regulations and Guidelines, be decided on a show of hands unless a poll is ~~(before or on the declaration of the result of the show of hands)~~ demanded (i) by the Chairman; (ii) by five or more Holders present in person or by proxy and having the right to vote at the meeting; or (iii) by Holder(s) present in person or by proxy representing not less than 10.0% of the total voting rights of all the Holders having the right to vote at the meeting."

- that Schedule 1 of the BT Trust Deed be amended by deleting paragraph 3.5.2 in its entirety and the other paragraphs of Schedule 1 of the BT Trust Deed be renumbered accordingly.
- that the renumbered paragraph 3.5.2 of Schedule 1 of the BT Trust Deed be amended to reflect the additions as indicated by the underlined text and deletions indicated by the deleted text below:

**"3.5.23** ~~If a poll is duly demanded it~~ A poll shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman may direct and the result of the poll shall be deemed to be the resolution of the general meeting at which the poll was ~~demande~~d~~conducted~~. The Chairman may (and if so directed by the meeting shall) appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll."

- that the renumbered paragraph 3.5.3 of Schedule 1 of the BT Trust Deed be amended to reflect the deletions indicated by the deleted text below:

**"3.5.34** A poll ~~demande~~d on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll ~~demande~~d on any other question shall be taken at such time and place as the Chairman directs. A demand for a poll may be withdrawn at any time."

- that Schedule 1 of the BT Trust Deed be amended by deleting the renumbered paragraph 3.5.4 in its entirety.
- that Schedule 1 of the BT Trust Deed be amended by deleting paragraph 3.6.2 in its entirety and the other paragraphs of Schedule 1 of the BT Trust Deed be renumbered accordingly.
- that Schedule 1 of the BT Trust Deed be amended by deleting paragraph 4.4 in its entirety and the other paragraphs of Schedule 1 of the BT Trust Deed be renumbered accordingly.



# ANNEX C

## THE PROPOSED OUE H-TRUST STAPLING DEED SUPPLEMENT

The proposed form of the amendments to the Stapling Deed, subject to Stapled Securityholders passing the resolution to approve the Proposed OUE H-Trust Stapling Deed Supplement is as follows:

- that Clause 1.1 of the Stapling Deed be amended by inserting the following definition of "Electronic Communications" as indicated by the underlined text immediately after the definition of "Depository Services Terms and Conditions":

"Electronic Communications" means communication transmitted (whether from one person to another, from one device to another, from a person to a device or from a device to a person):

(i) by means of a telecommunication system (as defined in the Telecommunications Act, Chapter 323 of Singapore); or

(ii) by other means but while in an electronic form,

such that it can (where particular conditions are met) be received in legible form or be made legible following receipt in non-legible form;";

- that Clause 19.1 of the Stapling Deed be amended to reflect the additions as indicated by the underlined text below:

### **"19.1 Notices to Holders and Depositors**

19.1.1 Any notice required to be served upon a Holder shall be deemed to have been duly given if sent by post to or left, in the case of Stapled Securities not credited into a Securities Account, at his address as appearing in the Register or in the case of Joint Holders, to the Joint Holder whose name stands first in the Register and, in the case of Stapled Securities credited into a Securities Account, at his address on record with the Depository, or in the case of Joint Depositors, to the Joint Depositor whose name stands first in the record of the Depository Register. Any notice so served by post shall be deemed to have been served on the date of posting, and in proving such service it shall be sufficient to prove that the letter containing the same was properly addressed, stamped and posted. Any charges payable to the Depository for serving notices or other documents to Holders shall be borne out of the Deposited Property of OUE H-REIT and/or OUE H-BT.

19.1.2 Without prejudice to the provisions of Clause 19.1.1, but subject otherwise to any Listing Rules relating to Electronic Communications, any notice or document (including, without limitation, any accounts, balance-sheet, financial statements or report) which is required or permitted to be given, sent or served under this Deed, or by the REIT Trustee, the REIT Manager and/or the Trustee-Manager, to a Holder may be given, sent or served using Electronic Communications:

(i) to the current email address of the Holder; or

(ii) by making it available on a website prescribed by the REIT Manager and/or the Trustee-Manager from time to time,

in accordance with the provisions of this Deed, the Listing Rules, applicable laws, rules and regulations (including the Code) and any other applicable rules of any other relevant Recognised Stock Exchange on which OUE H-Trust may be Listed. Notwithstanding anything to the contrary:

- (a) forms or acceptance letters that Holders may be required to complete;
- (b) notice of meetings of Holders, excluding any circulars or letters referred in that notice;
- (c) any notice or document relating to any take-over offer of OUE H-Trust;
- (d) any notice or document relating to any rights issue by OUE H-Trust; or
- (e) any notice as referred to in Clauses 19.1.6(ii) and (iii).

shall not be sent or served to Holders using Electronic Communications.

19.1.3 For the purposes of Clause 19.1.2 above, a Holder shall be deemed to have agreed to receive such notice or document by way of such Electronic Communications and shall not have a right to elect to receive the physical copy of such notice or document.

19.1.4 Notwithstanding Clause 19.1.3, the REIT Manager and/or the Trustee-Manager may, at its discretion, at any time give a Holder an opportunity to elect within a specified period of time whether to receive such notice or document by way of Electronic Communications or as a physical copy, and a Holder shall be deemed to have consented to receive such notice or document by way of Electronic Communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document.

19.1.5 Where a notice or document is given, sent or served by Electronic Communications:

- (i) to the current email address of a person pursuant to Clause 19.1.2(i), it shall be deemed to have been duly given, sent or served at the time of transmission of the Electronic Communication by the email server or facility operated by the REIT Manager, the Trustee-Manager or their service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the Electronic Communication was delayed or not successfully sent), unless otherwise provided under the Listing Rules and/or any other applicable regulations or procedures; and
- (ii) by making it available on a website pursuant to Clause 19.1.2(ii), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website (notwithstanding any subsequent unforeseen event, including but not limited to a cyber-attack or a system failure on the website, resulting in the website being inaccessible to Holders), unless otherwise provided under the Listing Rules and/or any other applicable regulations or procedures.

19.1.6 The use of Electronic Communications pursuant to Clause 19.1.2 is subject to the following safeguards:

- (i) before giving, sending or serving any notice or document by way of Electronic Communications to a Holder who is deemed to have consented pursuant to Clause 19.1.4, the REIT Trustee, the REIT Manager and/or the Trustee-Manager must have given separate notice to the Holder in writing on at least one occasion that:
  - (a) the Holder may elect, within a time specified in the notice from the REIT Trustee, the REIT Manager and/or the Trustee-Manager to the Holder, whether to receive notices and documents by way of Electronic Communications or as a physical copy;
  - (b) if the Holder does not make an election, notices and documents will be given, sent or served to the Holder by way of Electronic Communications;
  - (c) the manner in which Electronic Communications will be used is the manner specified in the Deed;
  - (d) the election is a standing election, but the Holder may make a fresh election at any time to receive notices or documents by way of Electronic Communications or as a physical copy; and
  - (e) the Holder's election to receive notices or documents by way of Electronic Communications or as a physical copy that is conveyed to OUE H-Trust last in time prevails over all previous elections as the Holder's valid and subsisting election in relation to all documents and notices to be given, sent or served to the Holder until the Holder makes a fresh election;
- (ii) where a notice or document is given, sent or served to a Holder pursuant to Clause 19.1.2, the REIT Trustee, the REIT Manager and/or the Trustee-Manager shall inform the Holder as soon as practicable of how to request a physical copy of that notice or document from the REIT Trustee, the REIT Manager and/or the Trustee-Manager, and the REIT Trustee, the REIT Manager and/or the Trustee-Manager shall provide a physical copy of that notice or document upon such request; and
- (iii) where a notice or document is given, sent or served to a Holder by making it available on a website pursuant to Clause 19.1.2(ii), the REIT Manager and/or the Trustee-Manager shall as soon as practicable give separate notice to the Holder in compliance with the Listing Rules and/or any other applicable regulations or procedures."

- that Clause 19.3 of the Stapling Deed be amended to reflect the additions indicated by the underlined text below:

**"19.3 Sufficiency of Service**

Any notice or document sent by post to or left at the registered address of a Holder or given, sent or served to any Holder using Electronic Communications in pursuance of this Deed shall, notwithstanding that such Holder be then dead or bankrupt and whether or not the REIT Trustee, the REIT Manager or the Trustee-Manager has notice of his death or bankruptcy, be deemed a sufficient service on all persons interested (whether jointly with or as claiming through or under him) in the Stapled Securities concerned."

