



Comprising:

**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.

**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.

USE OF PROCEEDS FROM UNDERWRITTEN AND RENOUNCEABLE RIGHTS ISSUE

Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the offer information statement of OUE H-Trust dated 15 March 2016 and lodged with the Monetary Authority of Singapore on 15 March 2016 (the “OIS”).

OUE Hospitality REIT Management Pte. Ltd., as manager of OUE Hospitality Real Estate Investment Trust (“**OUE H-REIT**”, and the manager of OUE H-REIT, the “**REIT Manager**”), and OUE Hospitality Trust Management Pte. Ltd., as trustee-manager of OUE Hospitality Business Trust (“**OUE H-BT**”, and the trustee-manager of OUE H-BT, the “**Trustee-Manager**”), wish to announce that the gross proceeds of approximately S\$238.6 million from the Rights Issue has been materially utilised as follows:

| Use of Proceeds from Rights Issue | Amount (S\$m) |
|--|---------------|
| Partial prepayment of a term loan of S\$293 million under the Facility Agreement dated 13 July 2013 (“ 2013 Facility Agreement ”) | 228.0 |
| Payment of underwriting fees and expenses relating to the Rights Issue | 5.0 |

leaving a balance of S\$5.6 million for working capital purposes.

As stated in the OIS, pending the deployment of Rights Issue proceeds for acquisition of Crowne Plaza Changi Airport Extension (“**CPEX**”), the net proceeds of the Rights Issue may be used among other things, to repay outstanding borrowings. In this regard, on 30 June 2016, OUE H-REIT has utilised S\$228 million to partially prepay the \$293 million term loan under the 2013 Facility Agreement which matures in July 2016.

As announced on 30 June 2016, RBC Investor Services Trust Singapore Limited, as trustee of OUE H-REIT, has entered into a facility agreement for the grant of a S\$270 million term loan (the “**Facility**”). The Facility will be used to partially prepay the balance outstanding of the existing \$293 million term loan under the 2013 Facility Agreement and to partially finance the acquisition of CPEX. Further details of the New Facility are set out in the announcement of even date on the New Facility.

By Order of the Board
Ng Ngai
Company Secretary

OUE Hospitality REIT Management Pte. Ltd.

(Registration Number: 201310245G)
(as manager of OUE Hospitality Real Estate Investment Trust)

OUE Hospitality Trust Management Pte. Ltd.

(Registration Number: 201310246W)
(as trustee-manager of OUE Hospitality Business Trust)

30 June 2016

IMPORTANT NOTICE

The value of the Stapled Securities and the income derived from them may fall or rise. The Stapled Securities are not obligations, or deposits in, or guaranteed by the REIT Manager, the Trustee-Manager (together with the REIT Manager, the “**Managers**”) or RBC Investor Services Trust Singapore Limited (as trustee of OUE H-REIT). An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Holders of Stapled Securities (“**Stapled Securityholders**”) have no right to request that the Managers redeem or purchase their Stapled Securities while the Stapled Securities are listed. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on the SGX-ST. Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of OUE H-Trust. The forecast financial performance of OUE H-Trust is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Managers’ current view of future events.