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**EAGLE HOSPITALITY TRUST**

Comprising:

**EAGLE HOSPITALITY REAL ESTATE INVESTMENT TRUST**

(a real estate investment trust constituted on 11 April 2019 under the laws of the Republic of Singapore) managed by

**Eagle Hospitality REIT Management Pte. Ltd.**

**EAGLE HOSPITALITY BUSINESS TRUST**

(a business trust constituted on 11 April 2019 under the laws of the Republic of Singapore) managed by

**Eagle Hospitality Business Trust Management Pte. Ltd.**

**OFFERING IN RESPECT OF 580,558,000 STAPLED SECURITIES (“STAPLED SECURITIES”) IN EAGLE HOSPITALITY TRUST (“EHT”) (A STAPLED GROUP COMPRISING EAGLE HOSPITALITY REAL ESTATE INVESTMENT TRUST (“EH-REIT”) AND EAGLE HOSPITALITY BUSINESS TRUST (“EH-BT”)) FOR SUBSCRIPTION AT THE OFFERING PRICE OF US\$0.78 PER STAPLED SECURITY (THE “OFFERING”) COMPRISING:**

- I. AN INTERNATIONAL PLACEMENT OF 535,687,000 STAPLED SECURITIES TO INVESTORS, INCLUDING INSTITUTIONAL AND OTHER INVESTORS IN SINGAPORE (THE “PLACEMENT TRANCHE”); AND**
- II. AN OFFERING OF 44,871,000 STAPLED SECURITIES TO THE PUBLIC IN SINGAPORE (THE “PUBLIC OFFER”),**

**SUBJECT TO THE OVER-ALLOTMENT OPTION OF UP TO 37,500,000 STAPLED SECURITIES (THE “OVER-ALLOTMENT OPTION”) AS STATED IN THE PROSPECTUS (AS DEFINED BELOW).**

*Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the prospectus of EHT dated 16 May 2019 and registered with the Monetary Authority of Singapore on 16 May 2019 (the “**Prospectus**”).*

DBS Bank Ltd. was the Sole Financial Adviser and Issue Manager for the initial public offering of Eagle Hospitality Trust.

## RULES 232 AND 240 OF THE LISTING MANUAL

Pursuant to Rules 232 and 240 of the Listing Manual of the SGX-ST, and to the best of the knowledge and belief of the Joint Bookrunners and Underwriters after having taken all reasonable steps and making all reasonable enquiries, the following persons have been allocated the following number of Stapled Securities:

Name of Stapled Securityholder	Relationship	Number of Stapled Securities allocated	Circumstances giving rise to the interest
Claydon Hill Investments Ltd <sup>(1)</sup>	Substantial Stapled Securityholder	141,440,000	Allocated under the Placement Tranche
Compass Cove Assets Limited <sup>(2)</sup>	Substantial Stapled Securityholder	120,000,000	Allocated under the Placement Tranche
Bounty Green Assets Ltd <sup>(3)</sup>	Associate of a Substantial Stapled Securityholder	28,300,000	Allocated under the Placement Tranche
Qian Jianrong	Substantial Stapled Securityholder <sup>(4)</sup>	32,050,000	Allocated under the Placement Tranche
Wealthy Fountain Holdings Inc <sup>(5)</sup>	Substantial Stapled Securityholder	38,461,000	Allocated under the Placement Tranche
Tang Gordon @ Tang Yigang @ Tang Gordon and Celine Tang @ Chen Huaidan @ Celine Tang	Substantial Stapled Securityholder	51,282,000	Allocated under the Placement Tranche
Gold Pot Developments Limited	Substantial Stapled Securityholder <sup>(6)</sup>	12,820,000	Allocated under the Placement Tranche
DBS Bank Ltd.	Sole Financial Adviser and Issue Manager, Joint Global Coordinator, Joint Bookrunner and Underwriter	12,640,450	Underwriting of Public Offer as disclosed above
Merrill Lynch (Singapore) Pte. Ltd.	Joint Global Coordinator, Joint Bookrunner and Underwriter	4,297,753	Underwriting of Public Offer as disclosed above

<b>Name of Stapled Securityholder</b>	<b>Relationship</b>	<b>Number of Stapled Securities allocated</b>	<b>Circumstances giving rise to the interest</b>
UBS AG, Singapore Branch	Joint Global Coordinator, Joint Bookrunner and Underwriter	3,033,708	Underwriting of Public Offer as disclosed above
BNP Paribas, acting through its Singapore branch	Joint Global Coordinator, Joint Bookrunner and Underwriter	1,769,663	Underwriting of Public Offer as disclosed above
Deutsche Bank AG, Singapore Branch	Joint Bookrunner and Underwriter	1,769,663	Underwriting of Public Offer as disclosed above
Jefferies Singapore Limited	Joint Bookrunner and Underwriter	1,769,663	Underwriting of Public Offer as disclosed above

**Notes:**

- (1) Frank Shih Chi Yuan is the shareholder and ultimate beneficial owner of Claydon Hill Investments Ltd.
- (2) Norbert ShihHau Yuan is the shareholder and ultimate beneficial owner of Compass Cove Assets Limited.
- (3) Jerome Edward Yuan is the shareholder and ultimate beneficial owner of Bounty Green Assets Ltd.
- (4) Substantial Stapled Securityholder through subscription of 44,871,500 Cornerstone Stapled Securities.
- (5) Substantial Stapled Securityholder through aggregation of subscription of 25,641,000 Cornerstone Stapled Securities and the allocation of 38,461,000 Stapled Securities under the Placement Tranche. Wealthy Fountain Holdings Inc is wholly-owned by Tong Jinquan through Shanghai Summit Pte Ltd
- (6) Substantial Stapled Securityholder through aggregation of subscription of 38,461,000 Cornerstone Stapled Securities and 12,820,000 Stapled Securities allocated under the Placement Tranche. Janet Yeo is the sole shareholder of Gold Pot Developments Limited and therefore she has deemed interest of 51,281,000 Stapled Securities by Gold Pot Developments Limited.

Should it subsequently come to the attention of the Joint Bookrunners and Underwriters that there are such other persons specified under Rule 232 and Rule 240 of the Listing Manual of the SGX-ST who have acquired Stapled Securities pursuant to the Offering, an appropriate announcement, through SGXNET, will be made before trading commences at 2.00 p.m..

Issued jointly by

**DBS Bank Ltd.**  
**Merrill Lynch (Singapore) Pte. Ltd.**  
**UBS AG, Singapore Branch**  
**BNP Paribas, acting through its Singapore branch**  
**Deutsche Bank AG, Singapore Branch**  
**Jefferies Singapore Limited**  
(as Joint Bookrunners and Underwriters)

For and on behalf of

**Eagle Hospitality REIT Management Pte. Ltd.**

(Company Registration No.: 201829789W)

**as manager of Eagle Hospitality Real Estate Investment Trust**

**Eagle Hospitality Business Trust Management Pte. Ltd.**

(Company Registration No.: 201829816K)

**as trustee-manager of Eagle Hospitality Business Trust**

24 May 2019

**IMPORTANT NOTICE**

**This announcement is for information only and does not constitute an offer of, or invitation to subscribe or purchase or solicitation of subscriptions or purchases of Stapled Securities in EHT any jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment or any investment decision whatsoever.**

The value of the Stapled Securities and the income derived from them may fall as well as rise. Stapled Securities are not obligations of, deposits in, or guaranteed by, the REIT Manager, the Trustee-Manager, DBS Trustee Limited (as trustee of EH-REIT), Urban Commons, LLC (as the sponsor of EHT), the Sole Financial Adviser and Issue Manager, the Joint Global Coordinators and the Joint Bookrunners and Underwriters or any of their respective affiliates, advisers or representatives.

An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Stapled Securityholders have no right to request that the Managers redeem or purchase their Stapled Securities while the Stapled Securities are listed. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on the SGX-ST. Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

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

This announcement is not an offer or sale of the Stapled Securities in the United States. The Stapled Securities have not been and will not be registered under the Securities Act and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. Any public offering of the Stapled Securities in the United States would be made by means of a prospectus that would contain detailed information about EHT, EH-REIT, EH-BT, the Managers and their management, as well as financial statements. The Managers do not intend to conduct a public offering of the Stapled Securities in the United States. The Stapled Securities are being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulation S under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of the Securities Act or the applicable laws of other jurisdictions.