



HOSPITALITY
TRUST

A stapled group 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)

OUE HOSPITALITY BUSINESS TRUST

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of the holders of stapled securities in OUE Hospitality Trust (“**OUE H-Trust**”, and holders of stapled securities in OUE H-Trust, the “**Stapled Securityholders**”) will be held at Mandarin Orchard Singapore, Mandarin Ballroom I, II and III, 6th Floor, Main Tower, 333 Orchard Road, Singapore 238867 on Thursday, 20 April 2017 at 2:00 p.m. to transact the following business:

(A) AS ORDINARY BUSINESS

(Ordinary Resolution 1)

- To receive and adopt the following:
 - the Report of OUE Hospitality Trust Management Pte. Ltd., as trustee-manager of OUE Hospitality Business Trust (“**OUE H-BT**”) (the “**Trustee-Manager**”);
 - the Report of RBC Investor Services Trust Singapore Limited, as trustee for OUE Hospitality Real Estate Investment Trust (“**OUE H-REIT**”) (the “**REIT Trustee**”);
 - the Report of OUE Hospitality REIT Management Pte. Ltd., as manager of OUE H-REIT (the “**REIT Manager**”); and
 - the Audited Financial Statements of OUE H-BT, OUE H-REIT and OUE H-Trust for the financial year ended 31 December 2016 and the Independent Auditors’ Report thereon.

(Ordinary Resolution 2)

- To re-appoint Messrs KPMG LLP as Independent Auditors of OUE H-Trust (comprising OUE H-BT and OUE H-REIT) and to hold office until the conclusion of the next AGM of OUE H-Trust and to authorise the Trustee-Manager and REIT Manager (collectively, the “**Managers**”) to fix their remuneration.

(Ordinary Resolutions 3, 4 and 5)

- To re-endorse the appointment of the following Directors, pursuant to the undertaking dated 28 March 2014 provided by OUE Limited to the REIT Trustee and the Trustee-Manager:
 - Mr Christopher James Williams (Ordinary Resolution 3)
 - Mr Sanjiv Misra (Ordinary Resolution 4)
 - Mr Liu Chee Ming (Ordinary Resolution 5)(Please see Explanatory Notes.)

(B) AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without any modifications, the following resolution:

(Ordinary Resolution 6)

- That authority be and is hereby given to the Managers, to
 - issue new units in OUE H-REIT (“**OUE H-REIT Units**”) and new units in OUE H-BT (“**OUE H-BT Units**”, together with OUE H-REIT Units, the “**Stapled Securities**”) whether by way of rights, bonus or otherwise; and/or
 - make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Stapled Securities to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Stapled Securities, at any time and upon such terms and conditions and for such purposes and to such persons as the Managers may in their absolute discretion deem fit; and
 - issue Stapled Securities in pursuant of any Instrument made or granted by the Managers while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force).

Provided that:

- the aggregate number of Stapled Securities to be issued pursuant to this Resolution (including Stapled Securities to be issued in pursuant of Instruments made or granted pursuant to this Resolution), shall not exceed fifty per cent (50%) of the total number of issued Stapled Securities (excluding treasury OUE H-REIT Units and treasury OUE H-BT Units, if any) (as calculated in accordance with subparagraph (2) below), of which the aggregate number of Stapled Securities to be issued other than on a *pro rata* basis to Stapled Securityholders shall not exceed twenty per cent (20%) of the total number of issued Stapled Securities (excluding treasury OUE H-REIT Units and treasury OUE H-BT Units, if any) (as calculated in accordance with sub-paragraph (2) below).
- subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the purpose of determining the aggregate number of Stapled Securities that may be issued under sub-paragraph (1) above, the total number of issued Stapled Securities (excluding treasury OUE H-REIT Units and treasury OUE H-BT Units, if any) shall be based on the number of issued Stapled Securities (excluding treasury OUE H-REIT Units and treasury OUE H-BT Units, if any) at the time this Resolution is passed, after adjusting for:
 - any new Stapled Securities arising from the conversion or exercise of any Instruments which are outstanding at the time this Resolution is passed; and
 - any subsequent bonus issue, consolidation or subdivision of Stapled Securities;
- in exercising the authority conferred by this Resolution, the Managers shall comply with the provisions of the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by SGX-ST), the Business Trusts Act, Chapter 31A of Singapore (unless otherwise exempted or waived by the Monetary Authority of Singapore), the OUE H-REIT Trust Deed for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore) and the OUE H-BT Trust Deed for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore) and the stapling deed dated 10 July 2013 stapling OUE H-REIT and OUE H-BT (the “**Stapling Deed**”) for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (unless revoked or varied by the Stapled Securityholders in a general meeting) the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next AGM of Stapled Securityholders or (ii) the date by which the next AGM of Stapled Securityholders are required by law to be held, whichever is earlier;
- where the terms of the issue of the instruments provide for adjustment to the number of instruments or Stapled Securities into which the Instruments may be converted, in the event of rights, bonus or other capitalisation issues or any other events, the Managers are authorised to issue additional instruments or Stapled Securities pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments are issued; and
- the REIT Manager, the REIT Trustee and the Trustee-Manager be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the REIT Manager, the REIT Trustee or, as the case may be, the Trustee-Manager may consider expedient or necessary or in the interest of OUE H-REIT and OUE H-BT to give effect to the authority conferred by this Resolution.

(Please See Explanatory Notes.)

By Order of the Board

Ng Ngai
Company Secretary
**OUE HOSPITALITY REIT
MANAGEMENT PTE. LTD.**
(as manager of OUE H-REIT)
(Company Registration No. 201310245G)

28 March 2017

IMPORTANT NOTICE:

- A Stapled Securityholder who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the meeting.
- A Stapled Securityholder who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting. Each proxy appointed herein must be appointed to exercise the rights attached to a different Stapled Security or Stapled Securities held by such Stapled Securityholder.

A “relevant intermediary” is:

 - a banking corporation licensed under the Banking Act, Chapter 19 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Stapled Securities in that capacity;
 - a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act Chapter 289 of Singapore and who holds Stapled Securities in that capacity; or
 - the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of Stapled Securities purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Stapled Securities in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.
- Where the instrument appointing a proxy or proxies (the “**Proxy Form**”) appoints more than one proxy, the proportion of the holding of Stapled Securities concerned to be represented by each proxy shall be specified in the Proxy Form. Where a Stapled Securityholder appoints two proxies and does not specify the number of Stapled Securities to be represented by each proxy, then the Stapled Securities held by the Stapled Securityholder are deemed to be equally divided between the proxies.
- A proxy need not be a Stapled Securityholder.
- The Proxy Form must be lodged at the Stapled Security Registrar’s office at Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623 not less than 48 hours before the time appointed for the AGM.

EXPLANATORY NOTES:

1. Ordinary Resolutions 3 to 5

OUE Limited had on 28 March 2014 provided an undertaking (the “**Undertaking**”) to the REIT Trustee and the Trustee-Manager:

- to procure the Managers to seek Stapled Securityholders’ re-endorsement for the appointment of each Director no later than every third annual general meeting of OUE H-Trust after the relevant general meeting at which such Director’s appointment was last endorsed or re-endorsed, as the case may be; and
- to procure any person whose appointment as a Director has not been endorsed or re-endorsed (as the case may be) by the Stapled Securityholders at the relevant general meeting of OUE H-Trust where the endorsement or re-endorsement (as the case may be) for his appointment was sought, to resign or otherwise be removed from the Board of Directors of the Managers either (i) within 21 days from the date of the relevant general meeting or (ii) in the event that the Board of Directors of the Managers determines that a replacement Director has to be appointed, no later than the date when such replacement Director is appointed, and the regulatory approval for such appointment (if any) has been obtained.

The endorsement or re-endorsement from Stapled Securityholders of any appointment of any person as a Director shall be by way of an ordinary resolution passed at the relevant general meeting. The Undertaking shall not restrict OUE Limited or the Managers from appointing any Director from time to time in accordance with applicable laws and regulations (including any applicable rule of the SGX-ST) and the Articles of Association of the Managers.

The Undertaking shall remain in force for so long as:

- OUE Limited remains as the holding company (as defined in the Companies Act of Singapore, Chapter 50 of Singapore) of the Managers;
- OUE Hospitality REIT Management Pte. Ltd. remains as the manager of OUE H-REIT; and
- OUE Hospitality Trust Management Pte. Ltd. remains as the trustee-manager of OUE H-BT.

Detailed information on the Directors can be found in the “Board of Directors” section of OUE H-Trust’s Annual Report 2016. (a) Mr Christopher James Williams will, upon re-endorsement, continue to serve as Chairman of the Board and a member of the Nominating and Remuneration Committee; (b) Mr Sanjiv Misra will, upon re-endorsement, continue to serve as the Lead Independent Director, Chairman of the Audit and Risk Committee and a member of the Nominating and Remuneration Committee; and (c) Mr Liu Chee Ming will, upon re-endorsement, continue to serve as a member of the Audit and Risk Committee. Mr Sanjiv Misra and Mr Liu Chee Ming are considered as independent Directors. Mr Christopher James Williams is considered as a non-independent Director.

The list of all current directorships of the Directors in other listed companies and details of their other principal commitments are set out within pages 21 to 27 of OUE H-Trust’s Annual Report 2016.

2. Ordinary Resolution 6

The Ordinary Resolution 6 above, if passed, will empower the Managers from the date of this AGM until the date of the next AGM of Stapled Securityholders, to issue Stapled Securities and to make or grant Instruments (such as securities, warrants or debentures) convertible into Stapled Securities and issue Stapled Securities pursuant to such Instruments, up to a number not exceeding 50% of the total number of issued Stapled Securities (excluding treasury OUE H-REIT Units and treasury OUE H-BT Units, if any) of which up to 20% of the total number of issued Stapled Securities (excluding treasury OUE H-REIT Units and treasury OUE H-BT Units, if any) may be issued other than on a *pro rata* basis to Stapled Securityholders.

The Ordinary Resolution 6 above, if passed, will also empower the Managers from the date of this AGM until the date of the next AGM of Stapled Securityholders, to issue Stapled Securities as either full or partial payment of fees which the Managers are entitled to receive for their own accounts pursuant to the OUE H-REIT Trust Deed and the OUE H-BT Trust Deed respectively.

For determining the aggregate number of Stapled Securities that may be issued, the percentage of issued Stapled Securities will be calculated based on the issued Stapled Securities at the time the Ordinary Resolution 6 above is passed, after adjusting for new Stapled Securities arising from the conversion or exercise of any Instruments which are outstanding at the time this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Stapled Securities.

Fund-raising by issuance of new Stapled Securities may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Stapled Securityholders is required under the Listing Manual of SGX-ST, the OUE H-REIT Trust Deed, the OUE H-BT Trust Deed and the Stapling Deed or any applicable laws and regulations in such instances, the Managers will then obtain the approval of Stapled Securityholders accordingly.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a Stapled Securityholder (i) consents to the collection, use and disclosure of the Stapled Securityholder’s personal data by the Managers and the REIT Trustee (or their agents) for the purpose of the processing and administration by the Managers and the REIT Trustee (or their agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Managers and the REIT Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the Stapled Securityholder discloses the personal data of the Stapled Securityholder’s proxy(ies) and/or representative(s) to the Managers and the REIT Trustee (or their agents), the Stapled Securityholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Managers and the REIT Trustee (or their agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Stapled Securityholder will indemnify the Managers and the REIT Trustee in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Stapled Securityholder’s breach of warranty.