



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

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## UPDATE ON CROWNE PLAZA CHANGI AIRPORT

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OUE Commercial REIT Management Pte. Ltd., as manager (the “**Manager**”) of OUE Commercial Real Estate Investment Trust (“**OUE C-REIT**”), refers to the press release issued by the Ministry of Health dated 7 January 2021 and the precautionary closure of Crowne Plaza Changi Airport hotel.

The Manager wishes to state that the Crowne Plaza Changi Airport hotel is owned by OUE C-REIT and master leased to OUE Airport Hotel Pte. Ltd. (the “**Master Lessee**”), a subsidiary of OUE Limited, pursuant to a Master Lease Agreement dated 30 January 2015, as supplemental by a Supplemental Lease Agreement dated 1 August 2016, between RBC Investor Services Trust Singapore Limited (as trustee of OUE Hospitality Sub-Trust), OUE Commercial REIT Management Pte. Ltd. (as manager of OUE Hospitality Sub-Trust) and the Master Lessee.

Inter-Continental Hotels (Singapore) Pte Ltd (“**IHG Singapore**”) manages Crowne Plaza Changi Airport hotel pursuant to a Management Agreement dated 6 October 2006, as amended by a Variation Agreement dated 27 November 2014, between IHG Singapore and the Master Lessee.

With reference to the abovementioned press release, the Manager has been informed that Crowne Plaza Changi Airport has issued a statement which is appended to this Announcement as **Annex A**.

By Order of the Board  
Kelvin Chua  
Company Secretary

**OUE Commercial REIT Management Pte. Ltd.**  
(Registration Number: 201327018E)  
(as manager of OUE Commercial Real Estate Investment Trust)

8 January 2021

**Annex A**  
**Statement from Crowne Plaza Changi Airport**

**HOTEL STATEMENT**

The Ministry of Health (MOH) has confirmed that two staff members of the hotel have tested positive for Covid-19. As a precautionary measure, the hotel has stopped accepting new guests and are progressively checking out all existing guests. Restaurant and event spaces within the hotel will also be closed till further notice. Pursuant to a written notice from the MOH, CPCA will be closed for a period of 14 days from 8th January 2021 to 21st January 2021 (both dates inclusive) to carry out investigative and remedial actions to strengthen the Safe Management Measures in preparation for a safe hotel re-opening.

The safety and well-being of hotel guests and staff are our top priority and we will continue to work in close cooperation with the relevant authorities in their investigations.

All IHG hotels are committed to high levels of cleanliness which includes increasing the frequency of deep cleaning with hospital-grade disinfectants for both public and back-of-house areas of the hotel. More details on the programme and IHG Clean Promise can be found here: <https://www.ihg.com/content/us/en/customer-care/clean-promise>. The hotel will also be implementing tighter measures as an additional precaution to further minimise the risk of further infections, and is in the process of thoroughly deep-cleaning and disinfecting our premises under the guidance of MOH and the National Environment Agency.

We have set up the following dedicated hotlines to assist with the cancellation and refund of confirmed room and dining reservations, and events.

- Room reservations: 6823 5300
- Dining reservations: 6823 5300
- Events: 6823 5300

We will continue to provide timely updates as they come.

Please refer to the full statement issued jointly by the Ministry of Health and Singapore Tourism Board - <https://www.moh.gov.sg/news-highlights/details/2-new-cases-of-locally-transmitted-covid-19-infection-7Jan2021-updated>

## **IMPORTANT NOTICE**

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in OUE C-REIT ("**Units**").

The value of Units and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. The past performance of OUE C-REIT is not necessarily indicative of the future performance of OUE C-REIT.

Investors have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This Announcement 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 Manager's current view of future events.