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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.

**UNDERWRITTEN AND RENOUNCEABLE RIGHTS ISSUE
FINAL RESULTS OF THE RIGHTS ISSUE**

1. RESULTS OF THE RIGHTS ISSUE

1.1 Level of Subscription

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**”) wish to announce that valid acceptances and excess applications for a total of 618,095,338 Rights Stapled Securities (as defined herein), representing approximately 139.9% of the total number of Rights Stapled Securities available under the underwritten and renounceable rights issue (the “**Rights Issue**”) of 441,901,257 new stapled securities in OUE Hospitality Trust (“**OUE H-Trust**”) (“**Rights Stapled Securities**”), were received as at the close of the Rights Issue on 4 April 2016. As a result, the Rights Issue is fully subscribed.

The valid acceptances received include the acceptances by OUE Limited (the “**Sponsor**”), OUE Hospitality REIT Management Pte. Ltd. (in its own capacity), Golden Concord Asia Limited, OUE Realty Pte. Ltd. and Hennessy Holdings Limited (collectively, the “**Subscribing Entities**”), of their aggregate *pro rata* entitlement of 195,056,427 Rights Stapled Securities representing approximately 44.2% of the total number of Rights Stapled Securities under the Rights Issue.

Subsequent to the Subscribing Entities' acceptance of their respective provisional allotments of the Rights Stapled Securities and based on the expected total number of Stapled Securities in issue after the issuance of the Rights Stapled Securities, the Subscribing Entities' aggregate Stapled Securityholding interest in OUE H-Trust shall be approximately 44.2%. Details of the valid acceptances and excess applications received are as follows:

	Number of Rights Stapled Securities	% of Rights Issue
Valid acceptances	419,862,598	95.0%
Excess applications	198,232,740	44.9%
Total	618,095,338	139.9%

1.2 Allotment of Rights Stapled Securities for Excess Rights Stapled Securities Applications

The balance of 22,038,659 Rights Stapled Securities which were not validly accepted will be allotted to satisfy excess applications. In such allotment, preference will be given to the rounding of odd lots (if any) followed by allotment to Stapled Securityholders of OUE H-Trust ("**Stapled Securityholders**") who are neither directors of the Managers ("**Directors**") nor Substantial Stapled Securityholders¹.

Directors and Substantial Stapled Securityholders who have control or influence over OUE H-Trust or the Managers in connection with the day-to-day affairs of OUE H-Trust or the terms of the Rights Issue, or have representation (direct or through a nominee) on the boards of Directors, will rank last in priority for the rounding of odd lots and allotment of excess Rights Stapled Securities.

2. ALLOTMENT OF RIGHTS STAPLED SECURITIES

2.1 Allotment

Successful subscribers of the Rights Stapled Securities with securities accounts with The Central Depository (Pte) Limited ("**CDP**" and securities accounts with the CDP, the "**Securities Accounts**"), including those who have elected to receive their Rights Stapled Securities in their respective Securities Accounts, will receive a notification from CDP stating the number of Rights Stapled Securities that have been credited to their respective Securities Accounts via ordinary post and at their own risk, at their mailing addresses in Singapore as maintained with CDP on or about 12 April 2016.

For Eligible Scripholders, Boardroom Corporate & Advisory Services Pte. Ltd. (the "**Stapled Security Registrar**") will also despatch to such successful subscribers of the Rights Stapled Securities, at their mailing addresses in Singapore as maintained with the Stapled Security Registrar, letter(s) of entitlement evidencing title to the Rights Stapled Securities allotted to them within 10 business days after the Closing Date.

2.2 Refunds

When any acceptance of Rights Entitlements (as defined below) and/or excess application for Rights Stapled Securities is invalid or unsuccessful, the amount paid on acceptance and/or

¹ "**Substantial Stapled Securityholders**" refer to Stapled Securityholders with an interest in Stapled Securities constituting not less than 5.0% of all stapled securities in OUE H-Trust ("**Stapled Securities**") in issue.

application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date², by any one or a combination of the following:

- (i) where the acceptance and/or application had been made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with CDP, or in such other manner as they may have agreed with CDP for the payment of any cash distributions;
- (ii) where the acceptance and/or application had been made by way of electronic applications through ATMs, by means of crediting their bank accounts with the relevant Participating Banks at their own risk, the receipt by such Participating Bank being a good discharge by the Managers and CDP of their obligations, if any, thereunder; or
- (iii) where the acceptance and/or application had been made through the Stapled Security Registrar by means of a crossed cheque drawn on a bank in Singapore by ordinary post, at their own risk, to their mailing addresses as maintained with the Stapled Security Registrar, or in such other manner as they may have agreed with the Stapled Security Registrar for the payment of any cash distributions.

2.3 The Rights Entitlements of Ineligible Stapled Securityholders

A total of 1,853,177 Rights Stapled Securities, which would otherwise have been provisionally allotted to Stapled Securityholders other than Eligible Stapled Securityholders³ (“**Ineligible Stapled Securityholders**”), were sold “nil-paid” on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

The net proceeds from such sales of the provisional allotments of Rights Stapled Securities (the “**Rights Entitlements**”), which would otherwise have been allotted to Ineligible Stapled Securityholders, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Ineligible Stapled Securityholders in proportion to their respective Stapled Securityholdings held as at 5.00 p.m. on 15 March 2016 and sent to them at their own risk by ordinary post, without interest or any share of revenue or other benefit arising therefrom, provided that where the amount of net proceeds to be distributed to any single Ineligible Stapled Securityholder is less than S\$10.00, the Managers shall be entitled to retain or deal with such net proceeds as the Managers may, in their absolute discretion, deem fit for the sole benefit of OUE H-Trust and no Ineligible Stapled Securityholder shall have any claim whatsoever against the Managers, each of the Joint Lead Managers and Underwriters⁴, the trustee of OUE H-REIT or CDP in connection herewith.

² “**Closing Date**” refers to 4 April 2016 at (i) 5.00 p.m., being the last date and time for acceptance of and/or excess application and payment for the Rights Stapled Securities under the Rights Issue through CDP; or (ii) 9.30 p.m., being the last date and time for acceptance of and/or excess application and payment for the Rights Stapled Securities under the Rights Issue through an automated teller machine (“**ATM**”) of a Participating Bank. “**Participating Banks**” refers to DBS Bank Ltd. (including POSB) and Oversea-Chinese Banking Corporation Limited and a “**Participating Bank**” refers to any one of them.

³ “**Eligible Stapled Securityholders**” refer to Eligible Depositors and Eligible Scripholders as defined in the Offer Information Statement.

⁴ “**Joint Lead Managers and Underwriters**” refer to BNP Paribas, acting through its Singapore Branch, DBS Bank Ltd. and Credit Suisse (Singapore) Limited as the joint lead managers and underwriters for the Rights Issue.

3. ISSUE AND LISTING OF RIGHTS STAPLED SECURITIES

3.1 Issue of Rights Stapled Securities

The Managers expect that the Rights Stapled Securities will be issued on or about 13 April 2016.

3.2 Listing and Quotation

The Managers further expect that the Rights Stapled Securities will be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 13 April 2016.

The Rights Stapled Securities will, upon allotment and issue, rank *pari passu* in all respects with the existing Stapled Securities in issue as at the date of issue of the Rights Stapled Securities, including the right to any distributions which may accrue for the period from 1 January 2016 to 31 March 2016, as well as any distributions thereafter.

3.3 Trading of Odd Lots

For the purposes of trading on the SGX-ST, each board lot of Stapled Securities will comprise 100 Stapled Securities. Following the Rights Issue, Stapled Securityholders who hold odd lots of Stapled Securities (that is, lots other than board lots of 100 Stapled Securities) and who wish to trade in odd lots on the SGX-ST are able to trade odd lots of Stapled Securities in board lots of one (1) Stapled Security on the Unit Share Market.

The Managers wish to take this opportunity to thank Stapled Securityholders for their support in ensuring the successful completion of the Rights Issue.

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)

6 April 2016

IMPORTANT NOTICE

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Stapled Securities.

Any offering of Rights Stapled Securities will be made in and accompanied by the Offer Information Statement. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Stapled Securities under the Rights Issue. The Offer Information Statement may be

accessed online at the website of the MAS at <<http://masnet.mas.gov.sg/operasdrprosp.nsf>> when it is lodged with the MAS. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of OUE H-Trust. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Information Statement when it is lodged with the MAS.

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 Managers or RBC Investor Services Trust Singapore Limited (as trustee of OUE H-REIT) or any of their affiliates. An investment in 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.

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