SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/UNITHOLDER(S) IN RESPECT OF INTERESTS IN

FORM

3
(Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing the notification form.
- 2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
- 3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
- 6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
- (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
- (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General

. 1	Name of Listed Issuer:
г	CDL Hospitality Trusts ("CDLHT")
	Type of Listed Issuer: Company/Corporation
L	Registered/Recognised Business Trust Real Estate Investment Trust
_	
	Name of Trustee-Manager/Responsible Person: M&C REIT Management Limited ("MRM")
L	s more than one Substantial Shareholder/Unitholder giving notice in this form?
Г	No (Please proceed to complete Part II)
_ [,	✓ Yes (Please proceed to complete Parts III & IV)
	Date of notification to Listed Issuer:
г	05-May-2025
L	<u> </u>

Part III - Substantial Shareholder(s)/Unitholder(s) Details

[To be used for multiple Substantial Shareholders/Unitholders to give notice]



estantial Shareholder/Unitholder A
Name of Substantial Shareholder/Unitholder:
Agapier Investments Limited ("Agapier")
Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
Notification in respect of:
Becoming a Substantial Shareholder/Unitholder
✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholde
Ceasing to be a Substantial Shareholder/Unitholder
Date of acquisition of or change in interest:
30-Apr-2025
Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
30-Apr-2025
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
N/A

7. Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	365,370,929	365,370,929
As a percentage of total no. of voting shares/(0	28.901	28.901
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest	Deemed Interest 367,435,483	Total 367,435,483

8.	Circumstances giving rise to deemed interests (if the interest is such): [You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]				
	of the Holdii ("RHR	er is deemed to be interested in 367,435,483 Stapled Securities by virtue of the provisions of Section 4 Securities and Futures Act 2001, through (i) 169,650,000 Stapled Securities held by Hospitality ngs Pte. Ltd. ("HHPL"); (ii) 62,790,000 Stapled Securities held by Republic Hotels & Resorts Limited L"); (iii) 130,186,587 Stapled Securities held by MRM; and (iv) 4,808,896 Stapled Securities held by M&Cess Trust Management Limited ("MBTM").			
9.	Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]				
		er is a wholly-owned subsidiary of Singapura Developments (Private) Limited ("SDPL") and City opments Limited ("CDL").			
10.	Atta	chments (if any): (1) (The total file size for all attachment(s) should not exceed 1MB.)			
11.	If thi				
11.	(a)	s is a replacement of an earlier notification, please provide: SGXNet announcement reference of the <u>first</u> notification which was announced			
	()	on SGXNet (the "Initial Announcement"):			
	(b)	Date of the Initial Announcement:			
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:			
		which was attached in the initial Almouncement.			
12.	Ram	earks (if any):			
12.	Remarks (<i>if any</i>): Percentage of Stapled Securities before the transaction is based on 1,264,205,735 Stapled Securities issued a				
		April 2025.			
	Percentage of Stapled Securities after the transaction is based on 1,266,270,289 Stapled Securities issued as				
	at 30	April 2025.			
Sub	stanti	al Shareholder/Unitholder B			
1.	Name of Substantial Shareholder/Unitholder:				
	Singa	pura Developments (Private) Limited ("SDPL")			
2.	secu	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the limities of the Listed Issuer are held solely through fund manager(s)? es			
	✓ N	0			
3.	Notif	ication in respect of:			

	✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
	30-Apr-2025
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
	30-Apr-2025
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	N/A
7.	Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:

As a percentage of total no. of voting shares/():

Immediately after the transaction	Direct Interest	Deemed Interest	Total	
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	367,435,483	367,435,483	
As a percentage of total no. of voting shares/(0	29.017	29.017	

8. Circumstances giving rise to deemed interests (if the interest is such):
[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

SDPL is deemed to be interested in 367,435,483 Stapled Securities by virtue of the provisions of Section 4 of the Securities and Futures Act 2001, through (i) 169,650,000 Stapled Securities held by HHPL; (ii) 62,790,000 Stapled Securities held by RHRL; (iii) 130,186,587 Stapled Securities held by MRM; and (iv) 4,808,896 Stapled Securities held by MBTM.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]

10.	Attac	chments (<i>if any</i>): ①				
	Ŋ	(The total file size for all attachment(s) should not exceed 1MB.)				
1.	If this	s is a replacement of an earlier notification, please provide:				
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced					
		on SGXNet (the "Initial Announcement"):				
	(b)	Date of the Initial Announcement:				
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:				
2.	Rem	arks (<i>if any</i>):				
		ntage of Stapled Securities before the transaction is based on 1,264,205,735 Stapled Securities issued as				
	at 17 <i>i</i>	April 2025.				
	Percei	ntage of Stapled Securities after the transaction is based on 1,266,270,289 Stapled Securities issued as				
		April 2025.				
	at 30 <i>i</i>	April 2025.				
Sub:	at 30 <i>i</i>					
	at 30 a	April 2025.				
	at 30 /	April 2025. al Shareholder/Unitholder C				
1.	at 30 A	April 2025. Al Shareholder/Unitholder C e of Substantial Shareholder/Unitholder: evelopments Limited ("CDL")				
1.	stantia Nam City E	April 2025. al Shareholder/Unitholder C e of Substantial Shareholder/Unitholder:				
۱.	Stantia Nam City E Is Se secu	April 2025. al Shareholder/Unitholder C e of Substantial Shareholder/Unitholder: evelopments Limited ("CDL") ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?				
	Stantia Nam City E Is Second	April 2025. al Shareholder/Unitholder C e of Substantial Shareholder/Unitholder: evelopments Limited ("CDL") ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?				
1.	Stantia Nam City C Is So secu Y N	April 2025. al Shareholder/Unitholder C e of Substantial Shareholder/Unitholder: evelopments Limited ("CDL") ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?				
1.	Stantia Nam City E Is Secue Y Notif	April 2025. al Shareholder/Unitholder C e of Substantial Shareholder/Unitholder: evelopments Limited ("CDL") ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? es				
1.	Stantia Nam City E Is Secu Y Notif	April 2025. Al Shareholder/Unitholder C e of Substantial Shareholder/Unitholder: evelopments Limited ("CDL") abstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? es continuous discrete in the rities of the Listed Issuer are held solely through fund manager(s)?				
2.	Stantia Nam City E Is Secu Y Notif B C C	April 2025. Al Shareholder/Unitholder C e of Substantial Shareholder/Unitholder: evelopments Limited ("CDL") ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? es co ication in respect of: ecoming a Substantial Shareholder/Unitholder				
2. 3.	Stantia Nam City C Is Secue Y Notif B C C C	April 2025. Il Shareholder/Unitholder C e of Substantial Shareholder/Unitholder: evelopments Limited ("CDL") ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? es co ication in respect of: ecoming a Substantial Shareholder/Unitholder hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder				
2. 3.	Stantia Nam City C Is Secue Y Notif B C C Date	April 2025. Il Shareholder/Unitholder C e of Substantial Shareholder/Unitholder: evelopments Limited ("CDL") Ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? es o ication in respect of: ecoming a Substantial Shareholder/Unitholder hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder easing to be a Substantial Shareholder/Unitholder				
2.	Is So securify Notified Books Compared to the	April 2025. Il Shareholder/Unitholder C e of Substantial Shareholder/Unitholder: evelopments Limited ("CDL") Ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? es o ication in respect of: ecoming a Substantial Shareholder/Unitholder hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder easing to be a Substantial Shareholder/Unitholder of acquisition of or change in interest:				

7.	Quantum of total voting shares/units (including voting shares/units underly rights/options/warrants/convertible debentures {conversion price known}) held by Substar Shareholder/Unitholder before and after the transaction:				
	Immediately before the transaction	Direct Interest	Deemed Interest	Total	
unc	. of voting shares/units held and/or derlying the hts/options/warrants/convertible debentures:	108,177	365,370,929	365,479,106	
	a percentage of total no. of voting ares/ເ	0.009	28.901	28.91	
	Immediately after the transaction	Direct Interest	Deemed Interest	Total	
und	. of voting shares/units held and/or derlying the rights/options/warrants/ nvertible debentures :	108,177	367,435,483	367,543,660	
	a percentage of total no. of voting ares/(0.009	29.017	29.026	
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to i interest arises]	llustrate how the S	ubstantial Shareholde		
8.	[You may attach a chart in item 10 to i	Ilustrate how the S 5,483 Stapled Secur ugh (i) 169,650,000 S	rities by virtue of the pro Stapled Securities held	ovisions of Section 4 by HHPL; (ii) 62,790,(
	[You may attach a chart in item 10 to interest arises] CDL is deemed to be interested in 367,43 the Securities and Futures Act 2001, through Stapled Securities held by RHRL; (iii) 130,7	5,483 Stapled Secur ugh (i) 169,650,000 S 186,587 Stapled Secur	rubstantial Shareholder rities by virtue of the prostapled Securities held urities held by MRM; and	ovisions of Section 4 by HHPL; (ii) 62,790,0 id (iv) 4,808,896 Stap notice in this form	
9.	[You may attach a chart in item 10 to it interest arises] CDL is deemed to be interested in 367,43 the Securities and Futures Act 2001, through Stapled Securities held by RHRL; (iii) 130,7 Securities held by MBTM. Relationship between the Substant [You may attach a chart in item 10 to stant and the securities held by MBTM]	5,483 Stapled Secur ugh (i) 169,650,000 S 186,587 Stapled Secur tial Shareholders,	rubstantial Shareholder rities by virtue of the prostapled Securities held urities held by MRM; and	ovisions of Section 4 by HHPL; (ii) 62,790,0 id (iv) 4,808,896 Stap notice in this form	
	[You may attach a chart in item 10 to it interest arises] CDL is deemed to be interested in 367,43 the Securities and Futures Act 2001, through Stapled Securities held by RHRL; (iii) 130,7 Securities held by MBTM. Relationship between the Substant [You may attach a chart in item 10 to see Shareholders/Unitholders]	5,483 Stapled Secur ugh (i) 169,650,000 S 186,587 Stapled Secur tial Shareholders, show the relationsh	rities by virtue of the pro Stapled Securities held urities held by MRM; an /Unitholders giving r nip between the Subst	ovisions of Section 4 by HHPL; (ii) 62,790,0 id (iv) 4,808,896 Stap notice in this form	
9.	[You may attach a chart in item 10 to it interest arises] CDL is deemed to be interested in 367,43 the Securities and Futures Act 2001, through Stapled Securities held by RHRL; (iii) 130,7 Securities held by MBTM. Relationship between the Substant [You may attach a chart in item 10 to so Shareholders/Unitholders] Agapier and SDPL are wholly-owned substant [You may attach a chart in item 10 to so Shareholders/Unitholders]	5,483 Stapled Securugh (i) 169,650,000 Stapled Securugh S	rities by virtue of the prostapled Securities held by MRM; and urities held by MRM; and with the substant of the prostant of t	ovisions of Section 4 by HHPL; (ii) 62,790,0 id (iv) 4,808,896 Stap notice in this form	
9.	[You may attach a chart in item 10 to it interest arises] CDL is deemed to be interested in 367,43 the Securities and Futures Act 2001, through Stapled Securities held by RHRL; (iii) 130,7 Securities held by MBTM. Relationship between the Substant [You may attach a chart in item 10 to so Shareholders/Unitholders] Agapier and SDPL are wholly-owned substant [You have a chart in item 10 to so Shareholders/Unitholders] Attachments (if any): (The total file size for all attachments)	5,483 Stapled Securugh (i) 169,650,000 stall Shareholders, show the relationsh sidiaries of CDL.	rities by virtue of the prostapled Securities held by MRM; and writies	ovisions of Section 4 by HHPL; (ii) 62,790,0 id (iv) 4,808,896 Stap notice in this form antial	

	(b)	Date of the Initial Announcement:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rem	arks (<i>if any</i>):
	Percer at 17 A	ntage of Stapled Securities before the transaction is based on 1,264,205,735 Stapled Securities issued as April 2025.
	Percer at 30 A	ntage of Stapled Securities after the transaction is based on 1,266,270,289 Stapled Securities issued as April 2025.

Part IV - Transaction details

✓	Voting shares/units
	Rights/Options/Warrants over voting shares/units Convertible debentures over voting shares/units (conversion price known)
	Others (please specify):
	Official (picase specify).
	mber of shares, units, rights, options, warrants and/or principal amount of convertible pentures acquired or disposed of by Substantial Shareholders/Unitholders:
2,0	64,554 Stapled Securities
	ount of consideration paid or received by Substantial Shareholders/Unitholders (excluding kerage and stamp duties):
S\$(D.8415 per Stapled Security
Cir	cumstance giving rise to the interest or change in interest:
Aco	quisition of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Securities via physical settlement of derivatives or other securities
	Securities pursuant to rights issue
	Securities via a placement
	Securities following conversion/exercise of rights, options, warrants or other convertibles
Dis	posal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
Oth	ner circumstances:
	Acceptance of take-over offer for the Listed Issuer
	Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (<i>please specify</i>):
_	
√	Others (please specify):
	19,888 and 244,666 stapled securities issued to MRM and MBTM respectively, as payment of 80% of their base nagement fee for the period from 1 January 2025 to 31 March 2025.
IIId	nagement lee for the period from 1 January 2023 to 31 March 2023.

Item 5 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholders/Unitholders. Particulars of Individual submitting this notification form to the Listed Issuer: 5. (a) Name of Individual: **Enid Ling Peek Fong** Designation (if applicable): (b) Company Secretary (c) Name of entity (if applicable): City Developments Limited Transaction Reference Number (auto-generated): 5 9 5 3 9 5 6 3 3