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

NOTIFICATION FORM FOR TRUSTEE-MANAGER OR RESPONSIBLE PERSON IN RESPECT OF CHANGES IN ITS INTEREST IN SECURITIES

FORM

6
(Electronic Format)

Explanatory Notes

- Please read the explanatory notes carefully before completing this notification form.
- 2. This form is for a Trustee-Manager or Responsible Person to give notice under section 137R(1)(a) or 137ZC(1)(a) of the Securities and Futures Act (Cap. 289) (the "SFA").
- 3. This electronic Form 6 and a separate Form C, containing the particulars and contact details of the Trustee-Manager/Responsible Person must be completed by a person authorised by the Trustee-Manager/Responsible Person to do so. The person so authorised should maintain records of information furnished to him by the Trustee-Manager/Responsible Person.
- 4. This form and Form C, are to be completed electronically. The Trustee-Manager/Responsible Person will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 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. A single form may be used by a Trustee-Manager/Responsible Person for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within one business day of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 6. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking on the paper clip icon on the bottom left-hand corner or in item 10 of Part II. The total file size for all attachment(s) should not exceed 1MB.
- 7. Except for item 4 of Part II, please select only one option from the relevant check boxes.
- 8. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 9. The term "Listed Issuer" as used in this form refers to -
 - (a) 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;
 - (b) 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
 - (c) 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").
- 10. For further instructions and guidance on how to complete this notification form, please refer to section 9 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").

ARA US Hospitality Trust (see paragraph 12 of Part II) Type of Listed Issuer: ✓ Registered/Recognised Business Trust ☐ Real Estate Investment Trust Name of Trustee-Manager/Responsible Person: ARA Business Trust Management (USH) Pte. Ltd. (see paragraph 12 of Part II)		Part I - General
Type of Listed Issuer: ✓ Registered/Recognised Business Trust ☐ Real Estate Investment Trust Name of Trustee-Manager/Responsible Person: ARA Business Trust Management (USH) Pte. Ltd. (see paragraph 12 of Part II) Is the Trustee-Manager/Responsible Person also a substantial unitholder of the Listed Issuer? ☐ Yes		Name of Listed Issuer:
 ✓ Registered/Recognised Business Trust ☐ Real Estate Investment Trust Name of Trustee-Manager/Responsible Person: ARA Business Trust Management (USH) Pte. Ltd. (see paragraph 12 of Part II) Is the Trustee-Manager/Responsible Person also a substantial unitholder of the Listed Issuer? ☐ Yes 		ARA US Hospitality Trust (see paragraph 12 of Part II)
Name of Trustee-Manager/Responsible Person: ARA Business Trust Management (USH) Pte. Ltd. (see paragraph 12 of Part II) Is the Trustee-Manager/Responsible Person also a substantial unitholder of the Listed Issuer? Yes	<u>)</u> .	
ARA Business Trust Management (USH) Pte. Ltd. (see paragraph 12 of Part II) Is the Trustee-Manager/Responsible Person also a substantial unitholder of the Listed Issuer? Yes		Real Estate Investment Trust
Is the Trustee-Manager/Responsible Person also a substantial unitholder of the Listed Issuer? — Yes		Name of Trustee-Manager/Responsible Person:
Yes		ARA Business Trust Management (USH) Pte. Ltd. (see paragraph 12 of Part II)
	•	☐ Yes

Part II - Transaction Details

 Date of acquisition of or change in interest: 11-Apr-2024 Date on which the Trustee-Manager/Responsible Person became aware of the acquisition of change in, interest (if different from item 1 above, please specify the date): 11-Apr-2024 Explanation (if the date of becoming aware is different from the date of acquisition of, or chain, interest): N.A. Type of securities which are the subject of the transaction (more than one option may be chosed of variance) of the properties of the	specify the date):	Date on which the Trustee-Marchange in, interest (if different dif
2. Date on which the Trustee-Manager/Responsible Person became aware of the acquisition of change in, interest	specify the date): the date of acquisition of, or change	Date on which the Trustee-Marchange in, interest (if different dif
change in, interest (if different from item 1 above, please specify the date): 11-Apr-2024 3. Explanation (if the date of becoming aware is different from the date of acquisition of, or chain, interest): N.A. 4. Type of securities which are the subject of the transaction (more than one option may be chosed of ordinary voting units). Type of units (excluding ordinary voting units). Rights/Options/Warrants over units. Debentures. Rights/Options over debentures. Others (please specify): 5. Number of units, rights, options, warrants and/or principal amount of debentures acquired disposed of by Trustee-Manager/Responsible Person: 5.392,256 stapled securities in ARA US Hospitality Trust ("Stapled Securities").	specify the date):	change in, interest (if different interest): 11-Apr-2024 Explanation (if the date of become in, interest): N.A. Type of securities which are the interest interes
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brokerage and stamp duties):	es")	5,392,256 stapled securities in ARA US
US\$0.29 per Stapled Security	ger/Responsible Person (excluding	•
		US\$0.29 per Stapled Security

Α	Acquisition of:
Г	Securities via market transaction
Ē	Securities via off-market transaction (<i>e.g. married deals</i>)
	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
	Securities as part of management, acquisition and/or divestment fees paid by the Listed Issuer
D	Disposal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
C	Other circumstances:
	Acceptance of take-over offer for Listed Issuer
	Corporate action by Listed Issuer (please specify):
✓	Others (please specify):
- 1	On 11 April 2024, ARA Business Trust Management (USH) Pte. Ltd. transferred 5,392,256 Stapled Securities to AR Leal Estate Investors 23 Pte. Ltd. as part of an internal restructuring.

relates to debentures):

Table 1. Change in respect of ordinary voting units of Listed Issuer

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of ordinary voting units held:	6,337,570	0	6,337,570
As a percentage of total no. of ordinary voting units:	1.093	0	1.093
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of ordinary voting units held:	Direct Interest 945,314	Deemed Interest 0	<i>Total</i> 945,314

(b) Date of the Initial Announcement: (c) 15-digit transaction reference number of the relevant transaction in the Form 6 which was attached in the Initial Announcement: Remarks (if any): The Listed Issuer, ARA US Hospitality Trust, is a stapled group comprising ARA US Hospitality Property Trust ("ARA REIT") and ARA US Hospitality Management Trust ("ARA H-BT"). Each Stapled Security comprises one unit in ARA H-BT. ARA H-REIT is managed by ARA Trust Management (USH) Pte. Ltd. (the "REIT Manager") while ARA H-BT is managed by ARA Business Trust Management (USH) Pte. Ltd. (the "Trustee-Manager" and, together with the REIT Manager, the "Managers"). Total number of Stapled Securities used in the computation of the percentage interest immediately before and after the transaction above is 580,102,394.		
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Part (a)	iculars of Individual completing this notification form: Name of Individual:
	Lim Kai Lun
(b)	Designation:
	Head of Finance
(c)	Name of entity:
	ARA Business Trust Management (USH) Pte. Ltd.