



CDL HOSPITALITY TRUSTS

A stapled group comprising:

CDL HOSPITALITY REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 8 June 2006 under the laws of the Republic of Singapore)

and

CDL HOSPITALITY BUSINESS TRUST

(a business trust constituted on 12 June 2006 under the laws of the Republic of Singapore)

Appointment of Mr Ronald Issen as Non-Independent and Non-Executive Director

The Board of Directors of M&C REIT Management Limited (“**MRM**”), as manager of CDL Hospitality Real Estate Investment Trust (“**H-REIT**”) (the “**H-REIT Manager**”), and the Board of Directors of M&C Business Trust Management Limited, as trustee-manager of CDL Hospitality Business Trust (“**HBT**”) (the “**HBT Trustee-Manager**”) wish to inform that Mr Ronald Issen has been appointed as a Non-Independent and Non-Executive Director of the H-REIT Manager and the HBT Trustee-Manager with effect from 7 April 2014.

Mr Issen, who was a Senior Advisor with Apollo Global Management LLC, has extensive experience in advisory and consultancy services, including the identification and evaluation of potential investments and strategic partnerships. Mr Issen’s experience will be valuable to MRM which, as manager of H-REIT, is responsible for setting the strategic direction of H-REIT and giving recommendations to the trustee of H-REIT, on the acquisition, divestment or enhancement of H-REIT’s assets.

Further details on Mr Issen’s appointment which are required to be disclosed pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) will be released in a separate announcement to the SGX-ST.

Following the aforesaid appointment, the Board of Directors of the H-REIT Manager and Board of Directors of the HBT Trustee-Manager will each comprise the following members:

- Mr Wong Hong Ren (Chairman) (Non-Executive Director)
- Mr Yeo Wee Eng Vincent (Chief Executive Officer)
- Ms Lim Yin Nee Jenny (Independent, Non-Executive Director)
- Mr Chan Chun Ming Jimmy (Independent, Non-Executive Director)
- Mr Daniel Marie Ghislain Desbaillets (Independent, Non-Executive Director)
- Mr Ronald Seah Lim Siang (Independent, Non-Executive Director)
- Mr Ronald Issen (Non-Executive Director)

The Board of Directors of the H-REIT Manager and the HBT Trustee-Manager wish to extend its warm welcome to Mr Ronald Issen as a member of the Board of the H-REIT Manager and HBT Trustee-Manager.

By Order of the Board

Enid Ling Peek Fong
Company Secretary
M&C REIT Management Limited
(Company Registration No. 200607091Z)
as manager of CDL Hospitality Real Estate Investment Trust

7 April 2014

By Order of the Board

Enid Ling Peek Fong
Company Secretary
M&C Business Trust Management Limited
(Company Registration No. 200607118H)
as trustee-manager of CDL Hospitality Business Trust

7 April 2014

IMPORTANT NOTICE

The value of Stapled Securities and the income derived from them may fall as well as rise. Stapled Securities are not obligations of, deposits in, or guaranteed by, the H-REIT Manager, the HBT Trustee-Manager or any of their respective affiliates. An investment in Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request that the H-REIT Manager and the HBT Trustee-Manager redeem or purchase their Stapled Securities while the Stapled Securities are listed. It is intended that the holders of Stapled Securities 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.