

PRESS RELEASE

Appointment of Acting Chief Executive Officer

Singapore – 16 July 2018 – OUE Hospitality REIT Management Pte. Ltd., as manager of OUE Hospitality Real Estate Investment Trust (“**OUE H-REIT**”, and the manager of OUE H-REIT, the “**REIT Manager**”), and OUE Hospitality Trust Management Pte. Ltd., as trustee-manager of OUE Hospitality Business Trust (“**OUE H-BT**”, and the trustee-manager of OUE H-BT, the “**Trustee-Manager**”), wish to announce the appointment of Mr. Chen, Yi-Chung Isaac (“**Mr. Chen**”) as Acting Chief Executive Officer with effect from today, 16 July 2018.

Mr. Chen has extensive experience in the real estate and real estate consulting industry in Singapore and internationally. Mr. Chen joined OUE H-REIT as Vice President, Investments where he was in charge of investment and asset management for OUE H-REIT. Mr. Chen was part of the team which listed OUE Hospitality Trust on the Singapore Exchange Securities Trading Limited on 23 July 2013. Mr. Chen is currently the Deputy Chief Executive Officer of OUE Hospitality Trust since his appointment on 1 January 2018. Before joining OUE H-REIT, Mr. Chen was with OUE Limited, the sponsor of OUE Hospitality Trust, where his last held position was Vice President, Investments. Before joining OUE Limited, Mr. Chen was with the manager of Lippo Malls Indonesia Retail Trust.

Mr. Lee Yi Shyan, Chairman of the REIT Manager and the Trustee-Manager, said: “Mr. Chen's familiarity with OUE Hospitality Trust's business and the real estate sector puts us in good stead for future growth. We look forward to working closely with Mr. Chen and his team going forward.”

About OUE Hospitality Trust

OUE Hospitality Trust is a stapled group comprising OUE Hospitality Real Estate Investment Trust (OUE H-REIT) and OUE Hospitality Business Trust (OUE H-BT), listed on the Mainboard of Singapore Exchange Securities Trading Limited.

OUE H-REIT was established with the principal investment strategy of investing, directly or indirectly, in a portfolio of income-producing real estate which is used primarily for hospitality and/or hospitality-related purposes, whether wholly or partially, as well as real estate-related assets.

OUE H-REIT's asset portfolio comprising two hotels - the 1,077-room Mandarin Orchard Singapore and the 563-room Crowne Plaza Changi Airport, and a high-end retail mall - Mandarin Gallery, has a portfolio value of approximately S\$2.2 billion as at 31 December 2017.

OUE H-BT is dormant.

OUE H-REIT is managed by OUE Hospitality REIT Management Pte. Ltd., which is wholly-owned by OUE Limited (OUE). OUE H-BT is managed by OUE Hospitality Trust Management Pte. Ltd., which is also wholly-owned by OUE.

For more information, please visit www.oueht.com

About the Sponsor

OUE Limited (SGX-ST: OUE) is a diversified real estate owner, developer and operator with a real estate portfolio located in prime locations in Asia and United States. OUE consistently grows its business by leveraging its brands and proven expertise in developing and managing landmark assets across the commercial, hospitality, retail, residential and healthcare sectors. With its core strategy of investing in and enhancing a stable of distinctive properties, OUE is committed to developing a portfolio that has a strong recurrent income base, balanced with development profits, to enhance long-term shareholder value. OUE is the sponsor of OUE Hospitality Trust and OUE Commercial Real Estate Investment Trust. In March 2017, OUE acquired OUE Lippo Healthcare Limited (formerly known as International Healthway Corporation Limited), a listed integrated healthcare services and facilities provider.

For more information, please visit www.oue.com.sg.

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IMPORTANT NOTICE

The value of stapled securities in OUE Hospitality Trust (“Stapled Securities”) and the income derived from them, if any, may fall or rise. Stapled Securities are not obligations of, deposits in, or guaranteed by, OUE Hospitality REIT Management Pte. Ltd. (as the manager of OUE Hospitality Real Estate Investment Trust), OUE Hospitality Trust Management Pte. Ltd. (as the trustee-manager of OUE Hospitality Business Trust) (collectively, the “Managers”) or any of their affiliates. An investment in Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. The past performance of OUE Hospitality Trust is not necessarily indicative of the future performance of OUE Hospitality Trust.

This press release 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 Managers’ current view of future events.

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

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