

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)

CDL HOSPITALITY BUSINESS TRUST

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

PROXY FORM ANNUAL GENERAL MEETINGS

IMPORTANT

- The Annual General Meetings (the "Meetings") are being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of the Notice of Meetings will not be sent to Stapled Security Holders, instead, the Notice of Meetings will be made available to Stapled Security Holders by electronic means via publication on CDL Hospitality Trusts' ("CDLHT") website at <https://investor.cdlht.com/agm-egm.html> as well as on the SGX website at <https://www.sgx.com/securities/company-announcements>.
- A Stapled Security Holder who wishes to exercise his/her/its voting rights at the Meetings may:
 - (where the Stapled Security Holder is an individual) vote "live" via electronic means at the Meetings, or (whether the Stapled Security Holder is an individual or a corporate) appoint a proxy/proxies (other than the Chairman of the Meetings) to vote "live" via electronic means at the Meetings on his/her/its behalf; or
 - (whether such Stapled Security Holder is an individual or a corporate) appoint the Chairman of the Meetings as his/her/its proxy to vote on his/her/its behalf at the Meetings.
- Please read the notes overleaf which contain instructions on, *inter alia*, the appointment proxy/proxies.
- This Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by CPFIS members and SRS investors. CPFIS members and SRS investors (a) may vote "live" via electronic means at the Meetings if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or (b) may appoint the Chairman of the Meetings as proxy to vote on their behalf at the Meetings, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 11 April 2023.
- By submitting a form appointing a proxy/proxies, the Stapled Security Holder accepts and agrees to the personal data privacy terms set out in the Notice of Meetings dated 23 March 2023.

I/We _____

with NRIC/Passport/Company Registration No. _____

of _____ (Address)
being a holder/s of units in CDL Hospitality Real Estate Investment Trust ("H-REIT") and CDL Hospitality Business Trust ("HBT") (collectively, "Stapled Securities"), hereby appoint:

Name	Email Address ⁽¹⁾	NRIC / Passport Number	Proportion of Stapled Security Holdings	
			Number	%

and/or (delete as appropriate)

Name	Email Address ⁽¹⁾	NRIC / Passport Number	Proportion of Stapled Security Holdings	
			Number	%

or, failing him/them, the Chairman of the Meetings as my/our proxy/proxies to attend, speak and vote for me/us on my/our behalf at the Annual General Meetings of H-REIT and HBT to be convened and held by way of electronic means on Friday, 21 April 2023 at 9.30 a.m. and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against or abstain from voting on the resolutions to be proposed at the Meetings as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies will vote or abstain from voting at his/her/their discretion.

No.	Resolution	No. of votes For ⁽²⁾	No. of votes Against ⁽²⁾	No. of votes Abstain ⁽³⁾
ORDINARY BUSINESS				
1.	Adoption of the HBT Trustee-Manager's Report, the Statement by the Chief Executive Officer of the HBT Trustee-Manager, the H-REIT Trustee's Report, the H-REIT Manager's Report and the Audited Financial Statements of HBT, H-REIT and CDL Hospitality Trusts for the year ended 31 December 2022 and the Auditors' Report thereon.			
2.	Re-appointment of KPMG LLP as the Independent Auditors and authorisation of the H-REIT Manager and the HBT Trustee-Manager to fix their remuneration.			
SPECIAL BUSINESS				
3.	Authority to issue Stapled Securities and to make or grant convertible instruments.			

Dated this _____ day of _____ 2023

Total number of Stapled Securities held

Signature(s) of Stapled Security Holder(s) or
Common Seal of Corporate Stapled Security Holder(s)

IMPORTANT: PLEASE READ THE NOTES TO PROXY FORM OVERLEAF

- Compulsory for registration purposes. Only email address provided in the submitted proxy form will receive an email to pre-register for the Meetings.
- Voting on all resolutions will be conducted by poll. If you wish your proxy/proxies to cast all your votes "For" or "Against", please indicate with an 'X' within the "For" or "Against" box provided in respect of that resolution. Alternatively, please indicate the number of votes "For" or "Against" in the "For" or "Against" box provided in respect of that resolution.
- If you wish your proxy/proxies to abstain from voting on a resolution, please indicate with an 'X' within the "Abstain" box provided in respect of that resolution.

Notes:

1. Please insert the total number of Stapled Securities held by you. If you have Stapled Securities entered against your name in the Depository Register (maintained by The Central Depository (Pte) Limited), you should insert that number of Stapled Securities. If you have Stapled Securities registered in your name in the Register of Stapled Security Holders of CDLHT, you should insert that number of Stapled Securities. If you have Stapled Securities entered against your name in the said Depository Register and registered in your name in the Register of Stapled Security Holders of CDLHT, you should insert the aggregate number of Stapled Securities. If no number is inserted, this form of proxy will be deemed to relate to all the Stapled Securities held by you.
2. A Stapled Security Holder who wishes to exercise his/her/its voting rights at the Meetings may (a) (where the Stapled Security Holder is an individual) vote "live" via electronic means at the Meetings, or (whether the Stapled Security Holder is an individual or a corporate) appoint a proxy/proxies (other than the Chairman of the Meetings) to vote "live" via electronic means at the Meetings on his/her/its behalf; or (b) (whether the Stapled Security Holder is an individual or a corporate) appoint the Chairman of the Meetings as his/her/its proxy to vote on his/her/its behalf at the Meetings. Where a Stapled Security Holder (whether individual or corporate) appoints a proxy/proxies, he/she/it should give specific instructions as to the voting, or abstentions from voting, in respect of each resolution. If no specific direction as to voting is given, the proxy/proxies will vote or abstain from voting at his/her/their discretion.
3. (a) A Stapled Security Holder who is not a relevant intermediary is entitled to appoint not more than two proxies. Where such Stapled Security Holder's proxy form appoints more than one proxy, the proportion of the stapled security holding concerned to be represented by each proxy shall be specified in the proxy form.
(b) A Stapled Security Holder who is a relevant intermediary is entitled to appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different stapled security or stapled securities held by such Stapled Security Holder. Where such Stapled Security Holder's proxy form appoints more than two proxies, the number and class of stapled securities in relation to which each proxy has been appointed shall be specified in the proxy form.

"relevant intermediary" means:

- (i) a banking corporation licensed under the Banking Act 1970 of Singapore, or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Stapled Securities in that capacity;
- (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore, and who holds Stapled Securities in that capacity; or
- (iii) the Central Provident Fund Board ("CPF Board") established by the Central Provident Fund Act 1953 of Singapore, in respect of Stapled Securities purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Stapled Securities in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

4. A proxy need not be a Stapled Security Holder.
5. The proxy form must be submitted to the H-REIT Manager and HBT Trustee-Manager in the following manner:
 - (i) if submitted by post, be deposited at the office of the Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
 - (ii) if submitted electronically, via email to the Stapled Security Registrar at CDLHT@boardroomlimited.com or via the pre-registration website at <https://convneagm.sg/cdlhtagm2023>,
in either case, by 9.30 a.m. on 19 April 2023, being not less than 48 hours before the time for holding the Meetings. A Stapled Security Holder who wishes to submit a form of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above or via the pre-registration website provided above.
6. Completion and return of this proxy form shall not preclude a stapled security holder from attending and voting at the Meetings. A Stapled Security Holder who accesses the "live" webcast of the Meetings proceedings may revoke the appointment of a proxy/proxies at any time before voting commences and in such an event, the Company reserves the right to terminate the proxy/s/proxies' access to the Meetings.
7. The form of proxy appointing the Chairman of the Meetings as proxy must be signed by the appointor or his/her attorney duly authorized in writing. Where the proxy form is executed by a corporation, it must be executed either under its seal or signed by a director or an officer or an attorney duly authorised.
8. The H-REIT Manager and the HBT Trustee-Manager shall be entitled to reject a proxy form which is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the form of proxy (including any related attachment). In addition, in the case of a Stapled Security Holder whose stapled securities entered into the Depository Register, the H-REIT Manager and the HBT Trustee-Manager may reject any form of proxy lodged if the Stapled Security Holder, being the appointor, is not shown to have Stapled Securities entered against his/her name in the Depository Register as at 48 hours before the time appointed for holding the Meetings, as certified by The Central Depository (Pte) Limited to the H-REIT Manager and the HBT Trustee-Manager.

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CDL Hospitality Trusts
(a Stapled Group comprising CDL Hospitality Real Estate Investment Trust
and CDL Hospitality Business Trust)

C/O The Stapled Security Registrar
Boardroom Corporate & Advisory Services Pte. Ltd.
1 Harbourfront Avenue
#14-07 Keppel Bay Tower
Singapore 098632