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EAGLE HOSPITALITY TRUST

Comprising:

**EAGLE HOSPITALITY REAL ESTATE
INVESTMENT TRUST**

(a real estate investment trust constituted on 11 April
2019

under the laws of the Republic of Singapore)

managed by

Eagle Hospitality REIT Management Pte. Ltd.

EAGLE HOSPITALITY BUSINESS TRUST

(a business trust constituted on 11 April 2019 under
the laws of the Republic of Singapore)

managed by

**Eagle Hospitality Business Trust Management
Pte. Ltd.**

RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 30 DECEMBER 2020

Eagle Hospitality REIT Management Pte. Ltd., as manager (the “**REIT Manager**”) of Eagle Hospitality Real Estate Investment Trust (“**EH-REIT**”), Eagle Hospitality Business Trust Management Pte. Ltd., as trustee-manager (the “**Trustee-Manager**”, collectively with the REIT Manager, the “**Managers**”) of Eagle Hospitality Business Trust (“**EH-BT**”, collectively with EH-REIT, “**EHT**”) and DBS Trustee Limited, as trustee of EH-REIT (the “**EH-REIT Trustee**”) wish to announce that the results of the poll on Resolutions 1, 2, 3, 4 and 5 as set out in the Notice of Extraordinary General Meeting (“**EGM**”) dated 8 December 2020 tabled at the EGM of EHT held by way of electronic means on 30 December 2020 and the information as required under Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited are set out below.

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings as set out in the Circular to Stapled Securityholders dated 8 December 2020 (the “**Circular**”).

DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering of Eagle Hospitality Trust.
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The results of the poll on Resolutions 1, 2, 3, 4 and 5 are set out below for information:

Resolution number and details	Total number of Stapled Securities represented by votes for and against the relevant Resolution	For		Against	
		Number of Stapled Securities	As a percentage of total number of votes for and against the Resolution (%) ¹	Number of Stapled Securities	As a percentage of total number of votes for and against the Resolution (%) ¹
<p><u>Resolution 1 (Ordinary Resolution):</u></p> <p>Proposed Appointment of SCCPRE Hospitality REIT Management Pte. Ltd. as the new manager of EH-REIT (Conditional upon Resolution 2, Resolution 3 and Resolution 4)</p>	469,386,870	265,852,069	56.64	203,534,801	43.36
<p><u>Resolution 2 (Extraordinary Resolution):</u></p> <p>Proposed Base Fee Supplement (EH-REIT) to the EH-REIT Trust Deed to reflect the proposed base fee structure of the New REIT Manager as an Interested Person Transaction (Conditional upon Resolution 1, Resolution 3 and Resolution 4)</p>	468,181,470	263,348,069	56.25	204,883,401	43.75
<p><u>Resolution 3 (Ordinary Resolution):</u></p> <p>Proposed appointment of SCCPRE Hospitality Business Trust Management Pte. Ltd. as the new trustee-manager of EH-BT and waiver of the 14-days' notice period required under Regulation 14(3)(b) of the Business Trusts Regulations. (Conditional upon Resolution 1, Resolution 2 and Resolution 4)</p>	469,379,870	265,814,569	56.63	203,565,301	43.37

¹ Rounded to the nearest two decimal places.

Resolution number and details	Total number of Stapled Securities represented by votes for and against the relevant Resolution	For		Against	
		Number of Stapled Securities	As a percentage of total number of votes for and against the Resolution (%) ¹	Number of Stapled Securities	As a percentage of total number of votes for and against the Resolution (%) ¹
<p><u>Resolution 4 (Ordinary Resolution):</u></p> <p>Proposed authority for the issuance of up to 140,000,000 new Stapled Securities at the Issue Price per Stapled Security for payment of the New Managers' Base Fees payable to the New REIT Manager and the New Trustee-Manager for the financial years ending 31 December 2021 and 2022 (Conditional upon Resolution 1, Resolution 2 and Resolution 3)</p>	467,952,470	263,026,369	56.21	204,926,101	43.79
<p><u>Resolution 5 (Extraordinary Resolution):</u></p> <p>Proposed (a) voluntary delisting of EHT, (b) voluntary termination and winding-up of EH-REIT, and (c) voluntary winding-up of EH-BT, in the event that any of Resolution 1, Resolution 2, Resolution 3 and Resolution 4 is not passed and/or carried</p>	618,180,570	71,777,166	11.61	546,403,404	88.39

As Resolution 1, Resolution 2, Resolution 3 and Resolution 4 are inter-conditional on the passing of each other and Resolution 2 was not passed at the EGM, none of Resolution 1, Resolution 2, Resolution 3 and Resolution 4 will be carried and none of these resolutions will be proceeded with. Accordingly, the Proposed Change of Managers and Related Matters will not be proceeded with.

Based on the results of the poll, Resolution 5 was also not carried.

Pursuant to the EH-REIT Manager Removal Direction issued by the MAS on 30 November to the EH-REIT Trustee and as mentioned in the Circular, the incumbent REIT Manager (Eagle Hospitality REIT Management Pte. Ltd.) will be removed as the manager of EH-REIT with effect from the conclusion of the EGM.

The EH-REIT Trustee commenced an exhaustive RFP process in July 2020 over the course of three months that explored all options available to EHT to protect the interests of the Stapled Securityholders. As a result of the RFP process, the EH-REIT Trustee, upon the recommendations of its professional advisers, identified SCCPRE (part of the SC Group) to have put forth the most credible proposal and only actionable proposal acceptable to the lenders.

However, as Resolutions 1, 2, 3 and 4 were not carried at the EGM and SCCPRE HRM is not appointed as the new manager of EH-REIT, EHT has limited options. Given the present circumstance and challenges, EHT does not have sufficient resources as a going concern. The EH-REIT Trustee will consider the available options for EHT with its advisers, under the current circumstances and provide updates to Stapled Securityholders in due course.

(a) Details of parties who are required to abstain from voting on any resolution(s), including the number of Stapled Securities held and the individual resolution(s) on which they are required to abstain from voting

No party was required to abstain from voting on the resolutions put to vote at the EGM.

(b) Name of firm and/or person appointed as scrutineer

Reliance 3P Advisory Pte Ltd was appointed as the scrutineer for the EGM.

Any queries relating to this Announcement should be directed to the following:

Investor Relations

Telephone: +65 6653 4434/ +65 6439 0765

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Issued by:

Eagle Hospitality REIT Management Pte. Ltd.

(Company Registration No.: 201829789W)

as manager of Eagle Hospitality Real Estate Investment Trust

Eagle Hospitality Business Trust Management Pte. Ltd.

(Company Registration No.: 201829816K)

as trustee-manager of Eagle Hospitality Business Trust

DBS Trustee Limited

(Company Registration No.: 197502043G)

as trustee of Eagle Hospitality Real Estate Investment Trust

Date: 30 December 2020

IMPORTANT NOTICE

This announcement is for information only and does not constitute an offer of, or invitation to subscribe or purchase or solicitation of subscriptions or purchases of Stapled Securities in Eagle Hospital Trust (“EHT”) any jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment or any investment decision whatsoever.

The value of the 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 REIT Manager, the Trustee-Manager, DBS Trustee Limited (as trustee of EH-REIT), Urban Commons, LLC (as sponsor of EHT), the Sole Financial Adviser and Issue Manager, the Joint Global Coordinators and the Joint Bookrunners and Underwriters or any of their respective affiliates, advisers or representatives.

An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Holders of Stapled Securities (“**Stapled Securityholders**”) have no right to request that the Managers redeem or purchase their Stapled Securities while the Stapled Securities are listed. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This announcement may contain forward-looking statements that involve assumptions, 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. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of EHT. The forecast financial performance of EHT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Managers’ current view of future events.

This announcement is not an offer or sale of the Stapled Securities in the United States. The Stapled Securities have not been and will not be registered under the Securities Act and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. Any public offering of the Stapled Securities in the United States would be made by means of a prospectus that would contain detailed information about EHT, EH-REIT, EH-BT, the Managers and their management, as well as financial statements. The Managers do not intend to conduct a public offering of the Stapled Securities in the United States. The Stapled Securities are being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulation S under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of the Securities Act or the applicable laws of other jurisdictions.