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Comprising:

**OUE HOSPITALITY
REAL ESTATE INVESTMENT TRUST**
(a real estate investment trust constituted on 10 July
2013 under the laws of the Republic of Singapore)
managed by
OUE Hospitality REIT Management Pte. Ltd.

**OUE HOSPITALITY
BUSINESS TRUST**
(a business trust constituted on 10 July 2013 under
the laws of the Republic of Singapore)
managed by
OUE Hospitality Trust Management Pte. Ltd.

**UNDERWRITTEN AND RENOUNCEABLE RIGHTS ISSUE
LODGEMENT AND DESPATCH OF OFFER INFORMATION STATEMENT**

1. LODGEMENT OF THE OFFER INFORMATION STATEMENT

Further to the announcements dated 7 March 2016, OUE Hospitality REIT Management Pte. Ltd., as manager of OUE Hospitality Real Estate Investment Trust (the “**REIT Manager**”) and OUE Hospitality Trust Management Pte. Ltd., as the trustee-manager of OUE Hospitality Business Trust (the “**Trustee-Manager**”, and together with the REIT Manager, the “**Managers**”), are pleased to announce that they have today lodged with the Monetary Authority of Singapore (the “**MAS**”) the offer information statement (“**Offer Information Statement**”) in relation to the issue of 441,901,257 new stapled securities in OUE Hospitality Trust (“**Stapled Securities**”, and the new Stapled Securities, the “**Rights Stapled Securities**”) on a renounceable basis to Eligible Stapled Securityholders¹ (the “**Rights Issue**”) on a *pro rata* basis of 33 Rights Stapled Securities for every 100 existing Stapled Securities held as at 5.00 p.m. on 15 March 2016 (the “**Rights Issue Books Closure Date**”), at the issue price of S\$0.54 per Rights Stapled Security, fractional entitlements to be disregarded, to raise gross proceeds of approximately S\$238.6 million.

Terms defined in the Offer Information Statement have the same meanings when used herein.

¹ “**Eligible Stapled Securityholders**” refers to Eligible Depositors and Eligible Scripholders as defined in the Offer Information Statement.

2. DESPATCH OF THE OFFER INFORMATION STATEMENT

The Offer Information Statement is available on the website of the MAS at <www.mas.gov.sg> and is expected to be despatched on 18 March 2016 to Eligible Stapled Securityholders together with the ARE² (in the case of Eligible Depositors) or the PAL³ (in the case of Eligible Scripholders).

Eligible Stapled Securityholders who do not receive the Offer Information Statement and the ARE (or PAL, as the case may be), may obtain copies from CDP or Boardroom Corporate & Advisory Services Pte. Ltd. (the “**Stapled Security Registrar**”) at their respective addresses as follows up to 5.00 p.m. on 4 April 2016:

CDP

The Central Depository (Pte) Limited
11 North Buona Vista Drive
#06-07 The Metropolis Tower 2
Singapore 138589

Stapled Security Registrar

Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

3. ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF RIGHTS STAPLED SECURITIES AND EXCESS RIGHTS STAPLED SECURITIES

For Eligible Depositors, acceptances of the Rights Entitlements and (if applicable) applications for Excess Rights Stapled Securities⁴ under the Rights Issue may be made by way of (i) ARE through CDP and/or (ii) Electronic Application⁵ through an automated teller machine (“**ATM**”) of a Participating Bank⁶.

For Eligible Scripholders, acceptances of the Rights Entitlements and (if applicable) applications for Excess Rights Stapled Securities under the Rights Issue may be made by way of the PAL through the Stapled Security Registrar.

More information on the procedures for acceptance, payment, renunciation and application for Rights Stapled Securities and/or Excess Rights Stapled Securities by Eligible Stapled Securityholders may be found in the Offer Information Statement and the ARE or the PAL.

The trading period for the Rights Entitlements on the SGX-ST commences from 9.00 a.m. on 18 March 2016 and ends at 5.00 p.m. on 29 March 2016.

2 “**ARE**” refers to the application and acceptance form for Rights Units and Excess Rights Stapled Securities issued to Eligible Stapled Securityholders in respect of their provisional allotments of Rights Stapled Securities under the Rights Issue (“**Rights Entitlements**”).

3 “**PAL**” refers to the application form for Rights Stapled Securities and Excess Rights Stapled Securities to be issued to Eligible Scripholders”.

4 “**Excess Rights Stapled Securities**” means the Rights Stapled Securities represented by the provisional allotments (A) of (i) Eligible Stapled Securityholders who decline, do not accept, and elect not to renounce or sell their Rights Entitlements under the Rights Issue (during the Rights Entitlements trading period prescribed by the SGX-ST) and/or (ii) Ineligible Stapled Securityholders (as defined herein) which have not been sold during the Rights Entitlements trading period or (B) that have not been validly taken up by the original allottees, renouncees of the Rights Entitlements or the purchasers of Rights Entitlements.

5 “**Electronic Application**” in respect of Eligible Stapled Securityholders, refers to acceptances of the Rights Entitlements and (if applicable) applications for Excess Rights Stapled Securities may be made through The Central Depository (Pte) Limited (“**CDP**”) or through an automated teller machine (“**ATM**”) of a Participating Bank in accordance with the terms and conditions of the Offer Information Statement.

6 “**Participating Bank**” refers to DBS Bank Ltd. (including POSB) and Overseas-Chinese Banking Corporation Limited.

Eligible Depositors who sell their “nil-paid” rights on the SGX-ST during this period do not need to forward the ARE to purchasers of the Rights Entitlements traded on the SGX-ST during the Rights Entitlements trading period through the book-entry (scripless) settlement system (“**Purchasers**”) as arrangements will be made by CDP for separate ARS⁷ to be issued to the Purchasers. Purchasers should note that CDP will, on behalf of the Managers, send the ARS accompanied by the Offer Information Statement, by ordinary post and at the Purchasers’ own risk, to their respective Singapore addresses as recorded with CDP. Purchasers who do not receive the ARS form, accompanied by the Offer Information Statement, may obtain the same from CDP at the address stated above.

The Offer Information Statement and its accompanying documents will not be despatched to persons whose registered addresses with CDP are outside Singapore and who purchase the provisional allotments of Rights Stapled Securities through the book-entry (scripless) settlement system (“**Foreign Purchasers**”). Foreign Purchasers who wish to accept the provisional allotments of Rights Stapled Securities credited to their securities accounts should make the necessary arrangements with their depository agents or stockbrokers in Singapore.

Eligible Stapled Securityholders who have subscribed for or purchased Stapled Securities under the Central Provident Fund Investment Scheme (the “CPFIS”), the Supplementary Retirement Scheme (the “SRS”) or through a finance company and/or Depository Agent (as defined in Section 130A of the Companies Act, Chapter 50 of Singapore) can only accept their Rights Entitlements and (if applicable) apply for Excess Rights Stapled Securities by instructing the relevant banks, finance company and/or Depository Agent in which they hold their CPFIS accounts and/or SRS accounts to do so on their behalf. Any application made directly to CDP or through ATMs will be rejected.

Eligible Stapled Securityholders who have subscribed for or purchased Stapled Securities under the CPFIS and/or the SRS should refer to the Offer Information Statement lodged with the MAS for important details relating to the offer procedure.

4. STATUS OF THE RIGHTS STAPLED SECURITIES

OUE H-Trust’s current policy is to make distributions to Stapled Securityholders on a quarterly basis. The Rights Stapled Securities will, upon allotment and issue, rank *pari passu* in all respects with the existing Stapled Securities in issue as at the date of issue of the Rights Stapled Securities, including the right to any distributions which may accrue for the period from 1 January 2016 to 31 March 2016 as well as all distributions thereafter.

5. TIMETABLE OF KEY EVENTS

An indicative timeline for the Rights Issue is set out below (all references are to Singapore dates and times):

Event	Date and Time
Last day of “cum-rights” trading	: 10 March 2016
First day of “ex-rights” trading	: 11 March 2016

⁷ “ARS” refers to the application and acceptance form for Rights Stapled Securities to be issued to Purchasers.

Event	Date and Time
Lodgement of Offer Information Statement with the MAS	: 15 March 2016
Rights Issue Books Closure Date to determine Rights Entitlements	: 15 March 2016 at 5.00 p.m.
Despatch of Offer Information Statement to Eligible Stapled Securityholders	: 18 March 2016
Commencement of trading of Rights Entitlements	: 18 March 2016 from 9.00 a.m.
Last day of splitting and trading of Rights Entitlements	: 29 March 2016 at 5.00 p.m.
Closing Date:	
Last date and time for acceptance of the Rights Entitlements and payment for Rights Stapled Securities ⁽¹⁾	: 4 April 2016 at 5.00 p.m. ⁽²⁾ (9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Last date and time for application and payment for Excess Rights Stapled Securities	: 4 April 2016 at 5.00 p.m. ⁽²⁾ (9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Last date and time for acceptance of and payment by the renounee ⁽¹⁾	: 4 April 2016 at 5.00 p.m. ⁽³⁾
Expected date of the issuance of the Rights Stapled Securities	: 13 April 2016
Expected date for crediting of Rights Stapled Securities	: 13 April 2016
Expected date for commencement of trading of Rights Stapled Securities on the SGX-ST	: 13 April 2016 from 9.00 a.m.

Note:

- (1) This does not apply to CPFIS investors, SRS investors and investors who hold Stapled Securities through a finance company and/or Depository Agent. CPFIS investors, SRS investors and investors who hold Stapled Securities through a finance company and/or Depository Agent should see the section entitled "Important Notice to (A) CPFIS Investors, (B) SRS Investors and (C) Investors who hold Stapled Securities through a Finance Company and/or Depository Agent" in the Offer Information Statement. Any application made by these investors directly through CDP or through ATMs will be rejected. Such investors, where applicable, will receive notification letter(s) from their respective approved bank, finance company and/or Depository Agent and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective approved bank, finance company and/or Depository Agent.
- (2) If acceptances of the Rights Entitlements and (if applicable) applications for Excess Rights Stapled Securities, as the case may be, are made through CDP in accordance with the ARE and the ARS or through the Stapled Security Registrar in accordance with the PAL.
- (3) Eligible Stapled Securityholders who wish to renounce their Rights Entitlements in favour of a third party should note that CDP requires at least three Market Days to effect such renunciation. As such, Eligible Stapled Securityholders who wish to renounce are advised to do so early to allow sufficient time for the renounee to accept his Rights Entitlements and make payment for Rights Stapled Securities.

The Managers may, in consultation with the Joint Lead Managers and Underwriters and with the approval of the SGX-ST, modify the above timetable subject to any limitation under any applicable laws. In such an event, the Managers will announce the same via the SGXNET. However, as at the date of the Offer Information Statement, the Managers do not expect the above timetable to be modified.

By Order of the Board
Ng Ngai
Company Secretary

OUE Hospitality REIT Management Pte. Ltd.

(Registration Number: 201310245G)
(as manager of OUE Hospitality Real Estate Investment Trust)

OUE Hospitality Trust Management Pte. Ltd.

(Registration Number: 201310246W)
(as trustee-manager of OUE Hospitality Business Trust)

15 March 2016

IMPORTANT NOTICE

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

Any offering of Rights Stapled Securities will be made in and accompanied by the Offer Information Statement. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Stapled Securities under the Rights Issue. The Offer Information Statement may be accessed online at the website of the MAS at <http://masnet.mas.gov.sg/operasdrprosp.nsf> when it is lodged with the MAS. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of OUE H-Trust. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Information Statement when it is lodged with the MAS.

The value of the Stapled Securities and the income derived from them may fall or rise. The Stapled Securities are not obligations, or deposits in, or guaranteed by the Managers or RBC Investor Services Trust Singapore Limited (as trustee of OUE H-REIT) or any of their affiliates. An investment in Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. 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 the SGX-ST. Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This announcement is not an offer for sale of, or a solicitation of an offer to buy, subscribe for or take up, securities in the United States or elsewhere. The “nil-paid” Rights and Rights Stapled Securities are not being registered under the Securities Act, and may not be offered or sold in the United States unless registered under the Securities Act or pursuant to an exemption from registration under the Securities Act. There will be no public offering of securities in the United States or in any jurisdiction other than Singapore.