



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)

EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETINGS OF CDL HOSPITALITY REAL ESTATE INVESTMENT TRUST AND CDL HOSPITALITY BUSINESS TRUST

M&C REIT Management Limited, as manager of CDL Hospitality Real Estate Investment Trust (“**H-REIT**”, and the manager of H-REIT, the “**H-REIT Manager**”), and M&C Business Trust Management Limited, as trustee-manager of CDL Hospitality Business Trust (“**HBT**”, and the trustee-manager of HBT, the “**HBT Trustee-Manager**”, and together with the H-REIT Manager, the “**Managers**”, and H-REIT and HBT together, “**CDLHT**”) refers to the announcement by Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 27 February 2020 to allow issuers with a financial year-end of 31 December 2019 to hold their annual general meetings (“**AGMs**”) by 30 June 2020, and wishes to announce that the SGX-ST had on 3 April 2020 informed CDLHT that the SGX-ST has no objection to granting a 2-month extension until 30 June 2020 for H-REIT and HBT to hold their AGMs for the financial year ended 31 December 2019 (“**FY 2019**”, and such waiver from the SGX-ST, the “**Waiver**”).

The Waiver is granted to an issuer if it fulfils the following criteria (the “**Criteria**”):

- (i) has a financial year-end of 31 December 2019; and
- (ii) has received approval of a similar application for extension of time by the Accounting and Corporate Regulatory Authority or other relevant regulatory authorities (where applicable).

In light of the Waiver, the Managers wish to announce that, subject to the COVID-19 situation, the AGMs for FY 2019 will be held on or around 30 June 2020. If there are any changes regarding the date of the AGMs, the Managers will release an announcement via SGXNet as well as posting the same on the website of CDLHT. Stapled securityholders of CDLHT (the “**Stapled Securityholders**”) should disregard the Notice of AGMs which will be issued together with the annual report FY2019 to be despatched to Stapled Securityholders prior to 15 April 2020. Further details regarding the AGMs will be set out in a new Notice of Annual General Meetings when it is issued.

In connection with the Waiver, the Managers wish to also announce that a seventh supplemental deed (the “**Seventh Supplemental Deed**”) will be entered into prior to 15 April 2020 between the H-REIT Manager and DBS Trustee Limited, in its capacity as trustee of H-REIT, to amend the deed of trust dated 8 June 2006 constituting H-REIT, as amended, restated or supplemented from time to time (the “**H-REIT Trust Deed**”).

The board of directors of the Managers confirm that:

- (i) H-REIT and HBT have fulfilled the Criteria;

- (ii) the Waiver will not be in contravention of any laws and regulations governing H-REIT, HBT and CDLHT and their respective trust deeds (H-REIT Trust Deed as supplemented by the Seventh Supplemental Deed which will be entered into prior to 15 April 2020); and
- (iii) the annual report for FY 2019 will be issued to the Stapled Securityholders by 15 April 2020.

BY ORDER OF THE BOARD

Vincent Yeo Wee Eng
Chief Executive Officer
M&C REIT Management Limited
(Company Registration Number 200607091Z)
as manager of CDL Hospitality Real Estate Investment Trust

BY ORDER OF THE BOARD

Vincent Yeo Wee Eng
Chief Executive Officer
M&C Business Trust Management Limited
(Company Registration Number 200607118H)
as trustee-manager of CDL Hospitality Business Trust

6 April 2020

IMPORTANT NOTICE

This announcement 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 other companies, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business). Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the Managers on future events.

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 or any of their respective affiliates redeem or purchase their Stapled Securities while the Stapled Securities are listed. It is intended that Security Holders 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.

The past performance of CDL Hospitality Trusts is not necessarily indicative of the future performance of CDL Hospitality Trusts