

**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***Alternative Arrangements for Annual General Meetings (the "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 be sent to Stapled Security Holders and will also be made available via publication on CDL Hospitality Trusts' ("CDLHT") website at the URL <http://investor.cdlht.com/agma-egm.html> as well as on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
  - Alternative arrangements relating to attendance at the Meetings via electronic means (including arrangements by which the Meetings can be electronically accessed via live audio-visual webcast or live audio-only streaming), submission of questions to the Chairman of the Meetings in advance of the Meetings, addressing of substantial and relevant questions at the Meetings and voting by appointing the Chairman of the Meetings as proxy at the Meetings, are set out in the CDLHT's announcement dated 4 June 2020. The announcement may be accessed at CDLHT's website at the URL <http://investor.cdlht.com/agma-egm.html> and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
  - Due to the current COVID-19 restriction orders in Singapore, a Stapled Security Holder will not be able to attend the Meetings in person. A Stapled Security Holder (whether individual or corporate) must appoint the Chairman of the Meetings as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Meetings if such Stapled Security Holder wishes to exercise his/her/its voting rights at the Meetings.**
  - Please read the notes overleaf which contain instructions on, inter alia, the appointment of the Chairman of the Meetings as a Stapled Security Holder's proxy to attend, speak and vote on his/her/its behalf at the Meetings.
- SRS Investors*
- SRS Investors who wish to appoint the Chairman of the Meetings as proxy should approach their SRS Operators to submit their votes by 5.00 p.m. on 16 June 2020.
- Personal Data Privacy*
- By submitting a form of proxy appointing the Chairman of the Meetings as proxy, the Stapled Security Holder accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meetings dated 4 June 2020.

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:

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, 26 June 2020 at 9.30 a.m. and at any adjournment thereof.

I/We have indicated with an 'X' in the appropriate box against each item below how I/we wish the Chairman of the Meetings as my/our proxy to vote, or to abstain from voting.

Note: Voting on all resolutions will be conducted by poll. If you wish the Chairman of the Meetings as your proxy to cast all your votes "For" or "Against" a resolution, please indicate with an 'X' in 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 the Chairman of the Meetings as your proxy to abstain from voting on a resolution, please indicate with an "X" in the "Abstain" box provided in respect of that resolution. Alternatively, please indicate the number of Stapled Securities that the Chairman of the Meetings as your proxy is directed to abstain from voting in the "Abstain" box provided in respect of that resolution. **In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the Meetings as your proxy for that resolution will be treated as invalid.**

No.	Resolution	No. of votes For	No. of votes Against	No. of votes Abstaining
<b>ORDINARY BUSINESS</b>				
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 2019 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.			
<b>SPECIAL BUSINESS</b>				
3	Authority to issue Stapled Securities and to make or grant convertible instruments.			

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2020

<b>Total number of Stapled Securities held</b>

\_\_\_\_\_  
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**

**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 ("CDP")), you should insert that 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. Due to the current COVID-19 restriction orders in Singapore, a Stapled Security Holder will not be able to attend the Meetings in person. A member (whether individual or corporate) must appoint the Chairman of the Meetings as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Meetings if such Stapled Security Holder wishes to exercise his/her/its voting rights at the Meetings. This proxy form may be accessed at CDLHT's website at the URL <http://investor.cdlht.com/agm-egm.html>, and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Where a Stapled Security Holder (whether individual or corporate) appoints the Chairman of the Meetings as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meetings as proxy for that resolution will be treated as invalid.

SRS investors who wish to appoint the Chairman of the Meetings as proxy should approach their SRS Operators to submit their votes by 5.00 p.m. on 16 June 2020.

3. The Chairman of the Meetings, as proxy, need not be a Stapled Security Holder.
4. The form of proxy appointing the Chairman of the Meetings 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 Unit Registrar, M & C Services Private Limited at 112 Robinson Road #05-01 Singapore 068902; or
  - (ii) if submitted electronically, via email to the Unit Registrar at [GPD@mncsingapore.com](mailto:GPD@mncsingapore.com),
 in either case, not less than 48 hours before the time for holding the Meetings.
5. A Stapled Security Holder who wishes to submit a form of proxy must 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.
6. In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Stapled Security Holders to submit completed proxy forms by post, Stapled Security Holders are strongly encouraged to submit completed proxy forms electronically via email.

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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 Unit Registrar  
M & C Services Private Limited  
112 Robinson Road #05-01  
Singapore 068902

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7. The form of proxy appointing the Chairman of the Meetings as proxy must be signed by the appointor or his attorney duly authorised in writing. Where the form of proxy appointing the Chairman of the Meetings as proxy 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 form of proxy 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 name in the Depository Register as at 48 hours before the time appointed for holding the Meetings, as certified by CDP to the H-REIT Manager and the HBT Trustee-Manager.
9. All Stapled Security Holders will be bound by the outcome of the Annual General Meetings regardless of whether they have attended or voted at the Annual General Meetings.