



CDL HOSPITALITY TRUSTS

FOR IMMEDIATE RELEASE

30 APRIL 2009

CDL HOSPITALITY REAL ESTATE INVESTMENT TRUST SECURES S\$350.0 MILLION BANK FACILITY

Singapore, 30 April 2009 – M&C REIT Management Limited, the manager of CDL Hospitality Real Estate Investment Trust ("H-REIT"), is pleased to announce that DBS Trustee Limited, in its capacity as trustee for H-REIT, has today successfully entered into a facility agreement for a S\$350.0 million bank facility.

The three-year S\$350.0 million loan facility comprises a S\$270.0 million term loan and a S\$80.0 million committed revolving credit facility from DBS Bank Ltd. The interest rate for the new facility is the floating Singapore swap offer rate plus interest margin of 2.60% per annum.

The loan facility will be secured by H-REIT's properties in Singapore, comprising Orchard Hotel, Grand Copthorne Waterfront Hotel, M Hotel, Copthorne King's Hotel and Novotel Clarke Quay.

The loan facility will be used to fully refinance H-REIT's existing debt of S\$297.0 million, utilised as at 31 March 2009 and due for refinancing in July 2009. With this refinancing, H-REIT would have no further refinancing requirement for its existing debt portfolio until FY2012. Immediately post-refinancing, H-REIT's balance sheet will be at a debt to assets ratio of 19.7%, which is amongst one of the lowest in the Singapore REIT industry.

In addition, H-REIT already has in place a S\$300.0 million uncommitted multi-currency unsecured bridging loan facility with DBS Bank Ltd. The facility can be drawn down in multiple tranches, with a repayment period of a maximum of one year from each drawn down date per tranche.

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About CDL Hospitality Trusts

CDL Hospitality Trusts is a stapled group comprising CDL Hospitality Real Estate Investment Trust ("H-REIT"), a real estate investment trust, and CDL Hospitality Business Trust ("HBT"), a business trust. CDL Hospitality Trusts was listed on the Singapore Exchange Securities Trading Limited on 19 July 2006.

H-REIT, the first hotel real estate investment trust in Singapore, is established with the main aim of investing in a diversified portfolio of income-producing real estate which is primarily used for hospitality and/or hospitality-related purposes. As 31 March 2009, H-REIT owns 2,806 hotel rooms within a portfolio of five hotels and one shopping arcade in Singapore (Orchard Hotel, Grand Copthorne Waterfront Hotel, M Hotel, Copthorne King's Hotel, Orchard Hotel Shopping Arcade and Novotel Clarke Quay) and one hotel in New Zealand (Rendezvous Hotel Auckland). M&C REIT Management Limited is the manager of H-REIT.

M&C REIT Management Limited

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