

APPENDIX A

Notice of Valuation of Real Assets

Name of Announcer: **CDL Hospitality Trusts**

Date of Valuation	Name of valuer	Description of property	Valuation
31 December 2010	CB Richard Ellis (Pte) Ltd	Grand Copthorne Waterfront Hotel	S\$322,000,000
31 December 2010	CB Richard Ellis (Pte) Ltd	M Hotel	S\$229,000,000
31 December 2010	CB Richard Ellis (Pte) Ltd	Copthorne King's Hotel	S\$125,000,000
31 December 2010	CB Richard Ellis (Pte) Ltd	Novotel Clarke Quay Hotel	S\$276,000,000
31 December 2010	CB Richard Ellis (Pte) Ltd	Orchard Hotel	S\$429,000,000
31 December 2010	CB Richard Ellis (Pte) Ltd	Orchard Hotel Shopping Arcade	S\$54,300,000
TOTAL			S\$1,435,300,000