

APPENDIX B

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 Pty Ltd	Novotel Brisbane	A\$68,800,000
31 December 2010	CB Richard Ellis Pty Ltd	Mercure Brisbane	A\$57,700,000
31 December 2010	CB Richard Ellis Pty Ltd	Ibis Brisbane	
31 December 2010	CB Richard Ellis Pty Ltd	Mercure Perth	A\$41,400,000
31 December 2010	CB Richard Ellis Pty Ltd	Ibis Perth	A\$24,200,000
TOTAL			A\$192,100,000