



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)
and

CDL HOSPITALITY BUSINESS TRUST

(a business trust constituted on 12 June 2006 under the laws of the Republic of Singapore)

COMPLETION OF ACQUISITION OF ANGSA NA VELAVARU, MALDIVES

Further to its announcement dated 4 January 2013 in relation to the acquisition of Angsana Velavaru, Maldives located at the island of Velavaru in South Nilandhe Atoll, Republic of Maldives (the “**Property**”), M&C REIT Management Limited, as manager of CDL Hospitality Real Estate Investment Trust (“**H-REIT**”, and as manager of H-REIT, the “**H-REIT Manager**”), is pleased to announce that Sanctuary Sands Maldives Private Limited (“**SSMPL**”), a subsidiary of DBS Trustee Limited, as trustee of H-REIT, has completed the acquisition of a 100% interest in the Property today, after the satisfaction of all the conditions precedent under the sale and purchase agreement entered into on 4 January 2013 in respect of the Property, including the grant of the relevant approvals of the Government of the Republic of Maldives, represented by the Ministry of Tourism, Arts and Culture.

In connection with the acquisition, SSMPL has also entered into a lease agreement with Maldives Bay Pvt Ltd, a subsidiary of Banyan Tree Holdings Limited today, pursuant to which Maldives Bay Pvt Ltd will lease from SSMPL and operate and manage the Property under the “Angsana” brand.

BY ORDER OF THE BOARD

Enid Ling Peek Fong
Company Secretary
M&C REIT Management Limited
(Company Registration Number 200607091Z)
as manager of CDL Hospitality Real Estate Investment Trust
31 January 2013

IMPORTANT NOTICE

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 the holders of Stapled Securities may only deal in their Stapled Securities through trading on 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.