



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)

ANNOUNCEMENT

**RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETINGS
HELD ON 28 APRIL 2016**

M&C REIT Management Limited, as manager of CDL Hospitality Real Estate Investment Trust (“**H-REIT**”) (the “**H-REIT Manager**”), and M&C Business Trust Management Limited, as trustee-manager of CDL Hospitality Business Trust (“**HBT**”) (the “**HBT Trustee-Manager**”), wish to announce that at the annual general meetings of unitholders of H-REIT and HBT (“**AGMs**”) held on 28 April 2016, all the resolutions referred to in the Notice of the AGMs dated 29 March 2016 were duly passed by way of poll which was conducted electronically.

- (a) **The detailed voting results of all the votes cast in respect of each of the resolutions are set out below:**

Resolution number and details	Total number of stapled securities represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of Stapled Securities	As a percentage of total number of votes for and against the resolution (%)	Number of Stapled Securities	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business					
Ordinary Resolution 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 2015 and the Auditors’ Report thereon.	569,710,938	569,675,938	99.99%	35,000	0.01%

CDL HOSPITALITY TRUSTS

- RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETINGS HELD
ON 28 APRIL 2016

Resolution number and details	Total number of stapled securities represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of Stapled Securities	As a percentage of total number of votes for and against the resolution (%)	Number of Stapled Securities	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business (cont'd)					
Ordinary Resolution 2 Re-appointment of KPMG LLP as the Independent Auditors and authorisation of the H-REIT Manager and the HBT Trustee-Manager to fix the Independent Auditors' remuneration.	569,501,638	569,481,538	100.00%	20,100	0.00%
Special Business					
Ordinary Resolution 3 Authority to issue Stapled Securities and to make or grant convertible instruments.	569,793,138	561,986,607	98.63%	7,806,531	1.37%
Extraordinary Resolution 4 Amendments to the HBT Trust Deed and H-REIT Trust Deed	569,614,038	568,735,028	99.85%	879,010	0.15%

- (b) **Details of parties who are required to abstain from voting on any resolution(s), including the number of Stapled Securities held and the individual resolution(s) on which they are required to abstain from voting**

No persons were required to abstain from voting on any of the resolutions at the AGMs.

- (c) **Name of firm appointed as scrutineer**

T S Tay Public Accounting Corporation was appointed the Scrutineer for the AGMs, and is independent of Trusted Source Pte. Ltd. which was appointed to undertake the electronic polling process at the AGMs.

**CDL HOSPITALITY TRUSTS
- RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETINGS HELD
ON 28 APRIL 2016**

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

28 April 2016

BY ORDER OF THE BOARD

Enid Ling Peek Fong
Company Secretary
M&C Business Trust Management Limited
(Company Registration Number 200607118H)
as trustee-manager of CDL Hospitality Business Trust

28 April 2016

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 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 Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.