



CDL HOSPITALITY TRUSTS

FOR IMMEDIATE RELEASE

14 AUG 2017

**CDL HOSPITALITY TRUSTS APPOINTS ACCORHOTELS
AS NEW OPERATOR OF LUXURY MALDIVES RESORT**

- Appointment of AccorHotels as the new resort operator for the resort currently known as Jumeirah Dhevanafushi, effective from 1 September 2017
- Resort to operate as Dhevanafushi Maldives Luxury Resort, Managed by AccorHotels with plans for enhancements to join the iconic collection of Raffles Hotels and Resorts in late 2018



Singapore, 14 Aug 2017 – CDL Hospitality Trusts (“CDLHT” or the “Group”), 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, today announced the appointment of AccorHotels as the new resort operator for the resort currently known as Jumeirah Dhevanafushi (the “Property”) in the Maldives.

The Property is located at the southern edge of the Maldives archipelago in the Gaafu Alifu atoll on the pristine private island of Meradhoo and features 37 villas. It competes at the top end of the Maldives luxury market and the extremely spacious villas are among the largest in the destination.

CDLHT and Jumeirah Group mutually agreed that Jumeirah Group will cease to operate the Property with effect from 31 August 2017. This will enable CDLHT to transition the Property to the new operator, AccorHotels with effect from 1 September 2017. The Property will initially operate as Dhevanafushi Maldives Luxury Resort, Managed by AccorHotels, and following enhancements in late 2018, will be repositioned to join the iconic collection of Raffles Hotels and Resorts.

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A member of Hong Leong Group (Singapore)



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AccorHotels is a world-leading travel & lifestyle group operating in 95 countries with a network of approximately 4,200 hotels and 600,000 rooms across the world¹. Its portfolio comprises of over 20 hotel brands including the Raffles brand which caters to the high-end luxury market. The Property will have access to Le Club AccorHotels loyalty program which has more than 36 million members, as well as the Group's strong sales and distribution network across the world.

Mr Vincent Yeo, Chief Executive Officer of CDLHT's managers, said, "With active asset management being one of the key pillars of our management strategy, we believe the appointment of AccorHotels for the resort will allow us to optimise its asset potential and redefine this resort at the very top end of the luxury resort sector in the Maldives, following the repositioning exercise in 2018."

-ENDS-

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About CDL Hospitality Trusts

CDL Hospitality Trusts ("CDLHT") is one of Asia's leading hospitality trusts with assets valued at S\$2.7 billion. CDLHT 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. CDLHT was listed on the Singapore Exchange Securities Trading Limited on 19 July 2006. M&C REIT Management Limited is the manager of H-REIT, the first hotel real estate investment trust in Singapore, and M&C Business Trust Management Limited is the trustee-manager of HBT.

CDLHT was established with the principal investment strategy of investing in a portfolio of hospitality and/or hospitality-related real estate assets. As at 14 July 2017, CDLHT owns 17 hotels and two resorts comprising a total of 5,414 rooms as well as a retail mall. The properties under CDLHT's portfolio include:

- (i) six hotels in the gateway city of Singapore (Orchard Hotel, Grand Copthorne Waterfront Hotel, M Hotel, Copthorne King's Hotel, Novotel Singapore Clarke Quay and Studio M Hotel) as well as a retail mall adjoining Orchard Hotel (Claymore Connect);
- (ii) five hotels in Brisbane and Perth, Australia (Novotel Brisbane, Mercure Brisbane, Ibis Brisbane, Mercure Perth and Ibis Perth);
- (iii) two hotels in Japan's gateway city of Tokyo (Hotel MyStays Asakusabashi and Hotel MyStays Kamata);
- (iv) one hotel in New Zealand's gateway city of Auckland (Grand Millennium Auckland, formerly known as Rendezvous Hotel Auckland);
- (v) two hotels in United Kingdom (Hilton Cambridge City Centre in Cambridge and The Lowry Hotel in Manchester);
- (vi) one hotel in Germany's gateway city of Munich (namely Pullman Hotel Munich); and
- (vii) two resorts in Maldives (Angsana Velavaru and Jumeirah Dhevanafushi, which will be known from 1 September 2017 as Dhevanafushi Maldives Luxury Resort, Managed by AccorHotels).

¹ AccorHotels, "Overview", July 2017