



## 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)

## NOTICE OF ANNUAL GENERAL MEETINGS

NOTICE IS HEREBY GIVEN that the Annual General Meetings ("**Meetings**") of the unitholders of CDL Hospitality Real Estate Investment Trust ("**H-REIT**") and CDL Hospitality Business Trust ("**HBT**") will be convened and held by way of electronic means on Friday, 22 April 2022 at 3.00 p.m. for the following business:

### **(A) AS ORDINARY BUSINESS**

1. To receive and adopt the Report of M&C Business Trust Management Limited, as trustee-manager of HBT (the "**HBT Trustee-Manager**"), the Statement by the Chief Executive Officer of the HBT Trustee-Manager, the Report of DBS Trustee Limited, as trustee of H-REIT (the "**H-REIT Trustee**"), the Report of M&C REIT Management Limited, as manager of H-REIT (the "**H-REIT Manager**") and the Audited Financial Statements of HBT, H-REIT and CDL Hospitality Trusts ("**CDLHT**") for the year ended 31 December 2021 and the Auditors' Report thereon. **(Ordinary Resolution 1)**
2. To re-appoint Messrs KPMG LLP as the Independent Auditors of H-REIT and HBT and to hold office until the conclusion of the next Annual General Meetings of H-REIT and HBT, and to authorise the H-REIT Manager and the HBT Trustee-Manager to fix their remuneration. **(Ordinary Resolution 2)**

### **(B) AS SPECIAL BUSINESS**

To consider and if thought fit, to pass with or without any modifications, the following resolution:

3. That authority be and is hereby given to the H-REIT Manager and the HBT Trustee-Manager, to **(Ordinary Resolution 3)**
  - (a) (i) issue new units in H-REIT ("**H-REIT Units**") and new units in HBT ("**HBT Units**", together with H-REIT Units, the "**Stapled Securities**") whether by way of rights, bonus or otherwise; and/or
  - (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Stapled Securities to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Stapled Securities, at any time and upon such terms and conditions and for such purposes and to such persons as the H-REIT Manager and the HBT Trustee-Manager may in their absolute discretion deem fit; and
  - (b) issue Stapled Securities in pursuance of any Instruments made or granted by the H-REIT Manager and the HBT Trustee-Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force),

# NOTICE OF ANNUAL GENERAL MEETINGS

provided that:

- (1) the aggregate number of Stapled Securities to be issued pursuant to this Resolution (including Stapled Securities to be issued in pursuance of Instruments made or granted pursuant to this Resolution), shall not exceed fifty per cent (50%) of the total number of issued Stapled Securities (excluding treasury H-REIT Units and treasury HBT Units, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Stapled Securities to be issued other than on a *pro rata* basis to Stapled Security Holders shall not exceed twenty per cent (20%) of the total number of issued Stapled Securities (excluding treasury H-REIT Units and treasury HBT Units, if any) (as calculated in accordance with sub-paragraph (2) below);
- (2) subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the purpose of determining the aggregate number of Stapled Securities that may be issued under sub-paragraph (1) above, the total number of issued Stapled Securities (excluding treasury H-REIT Units and treasury HBT Units, if any) shall be based on the number of issued Stapled Securities (excluding treasury H-REIT Units and treasury HBT Units, if any) at the time this Resolution is passed, after adjusting for:
  - (a) any new Stapled Security arising from the conversion or exercise of any Instruments which are outstanding at the time this Resolution is passed; and
  - (b) any subsequent bonus issue, consolidation or subdivision of Stapled Securities;
- (3) in exercising the authority conferred by this Resolution, the H-REIT Manager and the HBT Trustee-Manager shall comply with the provisions of the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by SGX-ST), the Business Trusts Act 2004 of Singapore for the time being in force, the trust deed constituting H-REIT (as amended) (the "**H-REIT Trust Deed**") for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore) and the trust deed constituting HBT (as amended) (the "**HBT Trust Deed**") for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (4) (unless revoked or varied by the Stapled Security Holders in a general meeting) the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next Annual General Meetings of H-REIT and HBT or (ii) the date by which the next Annual General Meetings of H-REIT and HBT are required by law to be held, whichever is earlier;
- (5) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Stapled Securities into which the Instruments may be converted, in the event of rights, bonus or other capitalisation issues or any other events, the H-REIT Manager and the HBT Trustee-Manager are authorised to issue additional Instruments or Stapled Securities pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments are issued; and
- (6) the H-REIT Manager, the H-REIT Trustee and the HBT Trustee-Manager be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the H-REIT Manager, the H-REIT Trustee or, as the case may be, the HBT Trustee-Manager may consider expedient or necessary or in the interest of H-REIT and HBT to give effect to the authority conferred by this Resolution.

(Please see Explanatory Note below)

## NOTICE OF ANNUAL GENERAL MEETINGS

4. That:

**(Extraordinary Resolution 4)**

- (a) the distribution reinvestment plan to provide the Stapled Security Holders with an option to make an election to receive distributions in the form of Stapled Securities instead of cash (the "**Distribution Reinvestment Plan**") as set out in the circular to Stapled Security Holders dated 24 March 2022 (the "**Circular**") be and is hereby approved;
- (b) approval be and is hereby given to amend the H-REIT Trust Deed to extend the timeframe for the payout of distributions from 60 days to 90 days after the end of the distribution period, in the manner as set out in the Circular (the "**H-REIT DRP Supplement**");
- (c) approval be and is hereby given to amend the HBT Trust Deed to extend the timeframe for the payout of distributions from 60 days to 90 days from the end of the distribution period, in the manner as set out in the Circular (the "**HBT DRP Supplement**");
- (d) the H-REIT Manager, the HBT Trustee-Manager (collectively with the H-REIT Manager, the "**Managers**") and the H-REIT Trustee be and are hereby authorised (unless revoked or varied by the Stapled Security Holders in general meetings, such authority shall continue in force):
  - (i) to establish and administer the Distribution Reinvestment Plan;
  - (ii) to modify and/or alter the Distribution Reinvestment Plan from time to time and to do all such acts and things and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the Distribution Reinvestment Plan; and
  - (iii) to allot and issue from time to time such number of new Stapled Securities as may be required to be allotted and issued pursuant to the Distribution Reinvestment Plan.
- (e) the Managers, any Director of the Managers and the H-REIT Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Managers, such Director of the Managers or, as the case may be, the H-REIT Trustee may consider expedient or necessary or in the interests of CDLHT to give effect to the proposed Distribution Reinvestment Plan (including the H-REIT DRP Supplement and the HBT DRP Supplement).

(Please see Explanatory Note below)

### AS OTHER BUSINESS

To transact such other business as may be transacted at the Meetings.

#### BY ORDER OF THE BOARD

M&C REIT Management Limited  
(as manager of CDL Hospitality  
Real Estate Investment Trust)

Enid Ling Peek Fong  
Soo Lai Sun  
Company Secretaries

#### BY ORDER OF THE BOARD

M&C Business Trust Management Limited  
(as trustee-manager of CDL Hospitality  
Business Trust)

Enid Ling Peek Fong  
Soo Lai Sun  
Company Secretaries

Singapore  
24 March 2022

# NOTICE OF ANNUAL GENERAL MEETINGS

## Important Notice:

1. The Meetings are being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice will not be sent to the Stapled Security Holders, instead, this Notice will be made available to the Stapled Security Holders by electronic means via publication on CDLHT's website at URL <https://investor.cdlht.com/agm-egm.html>. This Notice will also be made available on the SGX website at URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to the attendance at the Meetings via electronic means (including arrangements by which the Meetings can be electronically accessed via live audio-visual webcast or live audio-only streaming), submission of questions to the Chairman of the Meetings in advance of the Meetings, addressing of substantial and relevant questions prior to the Meetings and voting by appointing the Chairman of the Meetings as proxy at the Meetings, are set out in the accompanying CDLHT's announcement dated 24 March 2022. The announcement may be accessed at CDLHT's website at URL <https://investor.cdlht.com/agm-egm.html> and will also be made available on the SGX website at URL <https://www.sgx.com/securities/company-announcements>.
3. As a precautionary measure due to the current COVID-19 situation in Singapore, a Stapled Security Holder will not be able to attend the Meetings in person. A Stapled Security Holder (whether individual or corporate) must appoint the Chairman of the Meetings as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Meetings if such Stapled Security Holder wishes to exercise his/her/its voting rights at the Meetings. The Proxy Form may be accessed at CDLHT's website at URL <https://investor.cdlht.com/agm-egm.html>, and will also be made available on the SGX website at URL <https://www.sgx.com/securities/company-announcements>.

Where a Stapled Security Holder (whether individual or corporate) appoints the Chairman of the Meetings as his/her/its proxy, he/she/it must give specific instructions as to the voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meetings as his/her/its proxy for that resolution will be treated as invalid.

SRS investors who wish to appoint the Chairman of the Meetings as their proxy should approach their respective SRS Operators to submit their votes by 5.00 p.m. on 12 April 2022.

4. The Chairman of the Meetings, as proxy, need not be a Stapled Security Holder.
5. The form of proxy appointing the Chairman of the Meetings must be submitted to the H-REIT Manager and HBT Trustee-Manager in the following manner:
  - (i) if submitted by post, be deposited at the office of the Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
  - (ii) if submitted electronically, via email to the Stapled Security Registrar at [CDLHT2022@boardroomlimited.com](mailto:CDLHT2022@boardroomlimited.com), in either case, not less than 48 hours before the time for holding the Meetings.
6. A Stapled Security Holder who wishes to submit a form of proxy must complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.
7. **In view of the current COVID-19 situation in Singapore, Stapled Security Holders are strongly encouraged to submit completed forms of proxy electronically via email.**
8. The Annual Report for the financial year ended 31 December 2021, Audited Financial Statements of the HBT Trustee-Manager ("**MBTM FS**") and the Circular may be accessed at CDLHT's website as follows:
  - (i) the Annual Report for the financial year ended 31 December 2021 and MBTM FS may be accessed at the URL <https://investor.cdlht.com/ar.html>; and
  - (ii) the Circular may be accessed at URL <https://investor.cdlht.com/circulars.html>.

The above documents may also be accessed on the SGX website at URL <https://www.sgx.com/securities/company-announcements>. Stapled Security Holders may request for printed copies of these documents by completing and submitting their request(s) through the online Request Form at <https://investor.cdlht.com/ar2021-request-form> **by 7 April 2022**.

## NOTICE OF ANNUAL GENERAL MEETINGS

### Explanatory Note on Ordinary Resolution 3:

The Ordinary Resolution 3 above, if passed, will empower the H-REIT Manager and the HBT Trustee-Manager from the date of the Meetings until the date of the next Annual General Meetings of H-REIT and HBT, to issue Stapled Securities and to make or grant Instruments (such as securities, warrants or debentures) convertible into Stapled Securities and issue Stapled Securities pursuant to such Instruments, up to a number not exceeding 50% of the total number of issued Stapled Securities (excluding treasury H-REIT Units and treasury HBT Units, if any) of which up to 20% of the total number of issued Stapled Securities (excluding treasury H-REIT Units and treasury HBT Units, if any) may be issued other than on a *pro rata* basis to Stapled Security Holders.

The Ordinary Resolution 3 above, if passed, will also empower the H-REIT Manager and the HBT Trustee-Manager from the date of the Meetings until the date of the next Annual General Meetings of H-REIT and HBT, to issue Stapled Securities as either full or partial payment of fees which the H-REIT Manager and the HBT Trustee-Manager are entitled to receive for their own accounts pursuant to the H-REIT Trust Deed and the HBT Trust Deed respectively.

For determining the aggregate number of Stapled Securities that may be issued, the percentage of issued Stapled Securities will be calculated based on the issued Stapled Securities at the time the Ordinary Resolution 3 above is passed, after adjusting for new Stapled Securities arising from the conversion or exercise of any Instruments which are outstanding at the time this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Stapled Securities.

Fund raising by issuance of new Stapled Securities may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Stapled Security Holders is required under the Listing Manual of SGX-ST and the H-REIT Trust Deed and the HBT Trust Deed or any applicable laws and regulations in such instances, the H-REIT Manager and the HBT Trustee-Manager will then obtain the approval of Stapled Security Holders accordingly.

### Explanatory Note on Extraordinary Resolution 4:

Extraordinary Resolution 4 above, if passed, will empower the Managers from the date of the Meetings to allot and issue new Stapled Securities in connection with the Distribution Reinvestment Plan, unless such authority is revoked or varied by the Stapled Security Holders in general meetings. For the avoidance of doubt, this mandate is separate and in addition to the Stapled Securities issue mandate sought under Ordinary Resolution 3.

Extraordinary Resolution 4 above, if passed, will approve the supplement of the H-REIT Trust Deed with the H-REIT DRP Supplement, and also the supplement of the HBT Trust Deed with the HBT DRP Supplement, which are set out in Appendix B of the Circular.

### PERSONAL DATA PRIVACY:

By (i) submitting a form appointing the Chairman of the Meetings as proxy to attend, speak and vote at the Meetings and/or any adjournment thereof, or (ii) submitting details for the registration to observe the proceedings of the Meetings via a 'live' audio-visual webcast or a 'live' audio-only streaming or (iii) submitting any questions prior to the Meetings in accordance with this Notice, a Stapled Security Holder consents to the collection, use and disclosure of the Stapled Security Holder's personal data by the H-REIT Manager and the HBT Trustee-Manager (or their agents or service providers) for the following purposes:

- (a) processing and administration by the H-REIT Manager and the HBT Trustee-Manager (or their agents or service providers) of the appointment of the Chairman of the Meetings as proxy for the Meetings (including any adjournment thereof);
- (b) processing of the registration for purpose of granting access to Stapled Security Holders (or their corporate representatives in the case of Stapled Security Holders which are legal entities) to observe the proceedings of the Meetings and providing them with any technical assistance where necessary;
- (c) addressing relevant and substantial questions from Stapled Security Holders received before the Meetings and if necessary, following up with the relevant Stapled Security Holders in relation to such questions; and
- (d) enabling the H-REIT Manager and the HBT Trustee-Manager (or their agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.