

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)

PROXY FORM ANNUAL GENERAL MEETINGS

IMPORTANT

Alternative Arrangements for Annual General Meetings (the "Meetings")

- 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 the Notice of Meetings will not be sent to Stapled Security Holders, instead, the Notice of Meetings will be made available to Stapled Security Holders by electronic means via publication on CDL Hospitality Trusts' ("CDLHT") website at URL <https://investor.cdlht.com/agm-egm.html> as well as on the SGX website at URL <https://www.sgx.com/securities/company-announcements>.
 - Alternative arrangements relating to 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>.
 - 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.**
 - Please read the notes overleaf which contain instructions on, *inter alia*, the appointment of the Chairman of the Meetings as a Stapled Security Holder's proxy to attend, speak and vote on his/her/its behalf at the Meetings.
- SRS Investors
- SRS Investors who wish to appoint the Chairman of the Meetings as proxy should approach their SRS Operators to submit their votes by 5.00 p.m. on 12 April 2022.
- Personal Data Privacy
- By submitting a form of proxy appointing the Chairman of the Meetings as proxy, the Stapled Security Holder accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meetings dated 24 March 2022.

I/We _____

with NRIC/Passport/Company Registration No. _____

of _____ (Address)

being a holder/s of units in CDL Hospitality Real Estate Investment Trust ("H-REIT") and CDL Hospitality Business Trust ("HBT") (collectively, "**Stapled Securities**"), hereby appoint:

the Chairman of the Meetings as my/our proxy/proxies to attend, speak and vote for me/us on my/our behalf at the Annual General Meetings of H-REIT and HBT to be convened and held by way of electronic means on Friday, 22 April 2022 at 3.00 p.m. and at any adjournment thereof.

I/We have indicated with an 'X' in the appropriate box against each item below how I/we wish the Chairman of the Meetings as my/our proxy to vote, or to abstain from voting.

Note: Voting on all resolutions will be conducted by poll. If you wish to appoint the Chairman of the Meetings as your proxy to cast all your votes "**For**" or "**Against**" a resolution, please indicate with an '**X**' in the "**For**" or "**Against**" box provided in respect of that resolution. Alternatively, please indicate the number of votes "**For**" or "**Against**" in the "**For**" or "**Against**" box provided in respect of that resolution. If you wish to appoint the Chairman of the Meetings as your proxy to abstain from voting on a resolution, please indicate with an '**X**' in the "**Abstain**" box provided in respect of that resolution. Alternatively, please indicate the number of Stapled Securities that the Chairman of the Meetings as your proxy is directed to abstain from voting in the "**Abstain**" box provided in respect of that resolution. **In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the Meetings as your proxy for that resolution will be treated as invalid.**

No.	Resolution	No. of votes For	No. of votes Against	No. of votes Abstain
ORDINARY BUSINESS				
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 2021 and the Auditors' Report thereon.			
2	Re-appointment of KPMG LLP as the Independent Auditors and authorisation of the H-REIT Manager and the HBT Trustee-Manager to fix their remuneration.			
SPECIAL BUSINESS				
3	Authority to issue Stapled Securities and to make or grant convertible instruments.			
4	To approve the proposed Distribution Reinvestment Plan (" DRP ") including the H-REIT DRP Supplement and the HBT DRP Supplement.			

Dated this _____ day of _____ 2022

Total number of Stapled Securities held

Signature(s) of Stapled Security Holder(s) or
Common Seal of Corporate Stapled Security Holder(s)

IMPORTANT: PLEASE READ THE NOTES TO PROXY FORM OVERLEAF

Notes:

1. Please insert the total number of Stapled Securities held by you. If you have Stapled Securities entered against your name in the Depository Register (maintained by The Central Depository (Pte) Limited ("CDP")), you should insert that number of Stapled Securities. If no number is inserted, this form of proxy will be deemed to relate to all the Stapled Securities held by you.
2. 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. This 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 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.
3. The Chairman of the Meetings, as proxy, need not be a Stapled Security Holder.
4. 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,
 in either case, not less than 48 hours before the time for holding the Meetings.
5. 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.
6. **In view of the current COVID-19 situation in Singapore, Stapled Security Holders are strongly encouraged to submit completed form of proxy electronically via email.**

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CDL Hospitality Trusts
(a Stapled Group comprising CDL Hospitality Real Estate
Investment Trust and CDL Hospitality Business Trust)

C/O The Stapled Security Registrar
Boardroom Corporate & Advisory Services Pte. Ltd.
1 Harbourfront Avenue
#14-07 Keppel Bay Tower
Singapore 098632

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7. The form of proxy appointing the Chairman of the Meetings as proxy must be signed by the appointor or his/her attorney duly authorised in writing. Where the form of proxy appointing the Chairman of the Meetings as proxy is executed by a corporation, it must be executed either under its seal or signed by a director or an officer or an attorney duly authorised.
8. The H-REIT Manager and the HBT Trustee-Manager shall be entitled to reject a form of proxy which is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the form of proxy (including any related attachment). In addition, in the case of a Stapled Security Holder whose Stapled Securities entered into the Depository Register, the H-REIT Manager and the HBT Trustee-Manager may reject any form of proxy lodged if the Stapled Security Holder, being the appointor, is not shown to have Stapled Securities entered against his/her name in the Depository Register as at 48 hours before the time appointed for holding the Meetings, as certified by CDP to the H-REIT Manager and the HBT Trustee-Manager.
9. All Stapled Security Holders will be bound by the outcome of the Annual General Meetings regardless of whether they have attended or voted at the Annual General Meetings.