



## 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)

*In relation to the initial public offering of stapled securities ("**Stapled Securities**"), comprising one unit in CDL Hospitality Real Estate Investment Trust ("**H-REIT**") and one unit in CDL Hospitality Business Trust ("**HBT**"), in CDL Hospitality Trusts, being a stapled group comprising H-REIT and HBT, the joint financial advisers, global coordinators and bookrunners were DBS Bank Ltd and BNP Paribas Peregrine (Singapore) Ltd, and the joint underwriters were DBS Bank Ltd and BNP Paribas (acting through its Singapore Branch).*

## ANNOUNCEMENT

### COMPLETION OF ACQUISITION OF NOVOTEL CLARKE QUAY

Further to its announcement dated 17 May 2007 in relation to the acquisition of Novotel Clarke Quay located at 177A River Valley Road Singapore 179031 (the "**Property**", and the acquisition of the Property, the "**Acquisition**"), M&C REIT Management Limited, as the manager of H-REIT, is pleased to announce that DBS Trustee Limited, as trustee of H-REIT (the "**H-REIT Trustee**"), has completed the Acquisition today.

In connection with the Acquisition, the H-REIT Trustee has also entered into a management lease with AAPC Clarke Quay Hotel Pte. Ltd. and AAPC Hotels Management Pte. Ltd. today, pursuant to which AAPC Clarke Quay Hotel Pte. Ltd. will lease the Property and operate and manage the hotel under the name "Novotel".

#### 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

#### 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

7 June 2007

#### *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 Security Holders 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.