

Date: 21 June 2019

To: Singapore Exchange Securities Trading Limited
11 North Buona Vista Drive
#06-07 The Metropolis Tower 2
Singapore 138589

Attn: Ms Frieda Choong / Ms Melissa Giang / Ms Sydney Peh / Ms Michelle Lim
(IPO Admissions)

Dear Sirs,

**STABILISING ACTION IN RELATION TO THE OFFERING (THE “OFFERING”) OF STAPLED SECURITIES
IN EAGLE HOSPITALITY TRUST (“EHT”) (A STAPLED GROUP COMPRISING EAGLE HOSPITALITY
REAL ESTATE INVESTMENT TRUST AND EAGLE HOSPITALITY BUSINESS TRUST)**

Pursuant to Regulation 3A(14) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, we, DBS Bank Ltd., the stabilising manager in respect of the Offering, hereby announce that we have, either as principal or through dealers on our behalf, to date purchased a total of 24,000,000 Stapled Securities in EHT and have ceased price stabilisation action as of 21 June 2019.

In this respect, the Over-Allotment Option granted by Fortress Empire Group Ltd to DBS Bank Ltd., Merrill Lynch (Singapore) Pte. Ltd., UBS AG, Singapore Branch, BNP Paribas, acting through its Singapore branch, Deutsche Bank AG, Singapore Branch and Jefferies Singapore Limited has been exercised partially, in respect of 13,500,000 Stapled Securities on 21 June 2019, solely for the purposes of covering the balance of the 37,500,000 Stapled Securities which had been over-allotted in connection with the Offering, and which were not covered by purchases made under the price stabilising action.

Yours faithfully

For and on behalf of
DBS Bank Ltd.



Name: Nicole Chan
Designation: Senior Vice President