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This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States of America (“**United States**” or “**U.S.**”), European Economic Area, Canada, Japan or Australia. This announcement is not an offer of securities for sale in the United States, European Economic Area, Canada, Japan, Australia or any other jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States unless registered under the Securities Act, or pursuant to an applicable exemption from registration. There will be no public offering of any securities of Eagle Hospitality Trust, Eagle Hospitality Real Estate Investment Trust (“**EH-REIT**”) and/or Eagle Hospitality Business Trust (“**EH-BT**”) in the United States.



#### **EAGLE HOSPITALITY TRUST**

Comprising:

##### **EAGLE HOSPITALITY REAL ESTATE INVESTMENT TRUST**

(a real estate investment trust constituted on 11 April 2019 under the laws of the Republic of Singapore)

managed by

**Eagle Hospitality REIT Management Pte. Ltd.**

##### **EAGLE HOSPITALITY BUSINESS TRUST**

(a business trust constituted on 11 April 2019 under the laws of the Republic of Singapore)

managed by

**Eagle Hospitality Business Trust Management Pte. Ltd.**

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#### **NOTICE OF RECORD DATE AND DISTRIBUTION PAYMENT DATE**

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**NOTICE IS HEREBY GIVEN** That the Transfer Books and Register of Stapled Securityholders of Eagle Hospitality Trust (“**EHT**”) will be closed at 5.00 p.m. on **Tuesday, 25 February 2020** to determine the entitlements of holders of stapled securities in EHT (“**Stapled Securities**”) and holders of Stapled Securities, “**Stapled Securityholders**”) to EHT’s distribution.

EHT has announced a distribution of US3.478 cents per Stapled Security for the period from 24 May 2019 (being the listing date of EHT) to 31 December 2019 (the “**Distribution**”), comprising a distribution out of capital (“**Capital Distribution**”).

Stapled Securityholders whose securities accounts with The Central Depository (Pte) Limited (“**CDP**”) are credited with Stapled Securities as at 5.00 p.m. on **Tuesday, 25 February 2020** will be entitled to the Distribution that will be paid on Monday, 30 March 2020.

**Stapled Securityholders who do not submit required U.S. tax forms completely and accurately will be subject to 30% withholding taxes on the Distribution. The U.S. tax forms are required to be reviewed and validated by the appointed processing agent by Tuesday, 10 March 2020. To ensure the forms can be validated by 10 March 2020, Stapled Securityholders are reminded to submit the completed tax forms to EHT’s Stapled Security Registrar – Boardroom Corporate & Advisory Services Pte. Ltd. no less than seven (7) calendar days before the validation deadline of 10 March 2020.**

DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering of Eagle Hospitality Trust.
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The Capital Distribution represents a return of capital to Stapled Securityholders for Singapore income tax purposes and is therefore not subject to Singapore income tax. For Stapled Securityholders who are liable to Singapore income tax on profits from sale of Stapled Securities, the amount of capital distribution will be applied to reduce the cost base of their Stapled Securities for Singapore income tax purposes.

#### IMPORTANT – DISTRIBUTION CURRENCY ELECTION

Registered Stapled Securityholders (other than CDP) and Stapled Securityholders whose Stapled Securities are held directly through CDP will receive their Distribution in Singapore dollars, unless Stapled Securityholders elect to receive their Distribution in U.S. dollars by submitting a completed “Distribution Election Notice” to EHT’s Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (as indicated on the Distribution Election Notice) by Tuesday, 10 March 2020. No action is needed for Stapled Securityholders who wish to receive the Distribution in Singapore dollars.

For the Distribution to be paid in Singapore dollars, Eagle Hospitality REIT Management Pte. Ltd., as manager of EH-REIT (the “**REIT Manager**”), will make the necessary arrangements to convert the Distribution from U.S. dollars into Singapore dollars (taking into account the cost of exchange) at the prevailing market exchange rate. Neither CDP nor the REIT Manager will be liable for any damages or losses suffered by Stapled Securityholders howsoever arising from the conversion of the Distribution payable to each Stapled Securityholder from U.S. dollars into Singapore dollars. Save for approved depository agents (acting as nominees of their individual customers), each Stapled Securityholder may elect to receive the entire Distribution in either Singapore dollars or U.S. dollars and will not be able to elect to receive the Distribution in a combination of Singapore dollars and U.S. Dollars.

#### IMPORTANT DATES AND TIMES

Event	Date / Deadline
Stapled Securities will be traded ex-dividend	9.00 a.m. Monday, 24 February 2020
Closure of EHT’s Transfer Books and Register of Stapled Securityholders	5.00 p.m. Tuesday, 25 February 2020
Stapled Securityholders are reminded to submit the completed tax forms to EHT’s Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. <b>no less than seven (7) days before the validation deadline of 10 March 2020.</b> Stapled Securityholders who do not submit required U.S. tax forms completely and accurately will be subject to 30% withholding taxes on the Distribution.	5.00 p.m. Tuesday, 10 March 2020
Stapled Securityholders must complete and return the Distribution Election Notice to EHT’s Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (as indicated on the Distribution Election Notice) in order to receive the Distribution in U.S. dollars	5.00 p.m. Tuesday, 10 March 2020
Payment of Distribution	Monday, 30 March 2020

For and on behalf of the Board

Salvatore Gregory Takoushian  
Executive Director and Chief Executive Officer

**Eagle Hospitality REIT Management Pte. Ltd.**  
(Company Registration No.: 201829789W)  
**as manager of Eagle Hospitality Real Estate Investment Trust**

**Eagle Hospitality Business Trust Management Pte. Ltd.**  
(Company Registration No.: 201829816K)  
**as trustee-manager of Eagle Hospitality Business Trust**

17 February 2020

## IMPORTANT NOTICE

This announcement is for information only and does not constitute an offer of, or invitation to subscribe or purchase or solicitation of subscriptions or purchases of Stapled Securities in Eagle Hospital Trust (“**EHT**”) any jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment or any investment decision whatsoever.

The value of the 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, Eagle Hospitality REIT Management Pte. Ltd., as manager of EH-REIT (the “**REIT Manager**”), Eagle Hospitality Business Trust Management Pte. Ltd., as trustee-manager of EH-BT (the “**Trustee-Manager**”, together with the REIT Manager, the “**Managers**”), DBS Trustee Limited (as trustee of EH-REIT), Urban Commons, LLC (as sponsor of EHT) or any of their respective affiliates, advisers or representatives. An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Holders of Stapled Securities (“**Stapled Securityholders**”) have no right to request that the Managers redeem or purchase their Stapled Securities while the Stapled Securities are listed. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions.

Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of EHT. The forecast financial performance of EHT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Managers’ current view of future events.

This announcement is not an offer or sale of the Stapled Securities in the United States. The Stapled Securities have not been and will not be registered under the Securities Act and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. Any public offering of the Stapled Securities in the United States would be made by means of a prospectus that would contain detailed information about EHT, EH-REIT, EH-BT, the Managers and their management, as well as financial statements. The Managers do not intend to conduct a public offering of the Stapled Securities in the United States. The Stapled Securities are being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulation S under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of the Securities Act or the applicable laws of other jurisdictions.