

Urban Commons, LLC

20 May 2020

The Board of Directors,
Eagle Hospitality REIT Management Pte Ltd

Dear Sirs

First of all, in connection with the signing of the NDAs and as referred to in the announcement dated 15 May 2020, we wish to share that we did not intentionally hide or withhold anything from the board of the Manager or the Trustee of Eagle Hospitality Trust ("EHT").

This is an extremely sensitive time due to COVID-19, but more than anything we want to ensure the strength and stability of EHT. Urban Commons, LLC, the sponsor of EHT, has been in discussions for six months regarding potential partnerships with Asia-based partners. We aim to bring on board a new strategic partner at the Manager level to stabilize, strengthen and improve operations.

In line with this, Howard Wu and Taylor Woods will step down from the board as non-executive chairman and deputy chairman. We look forward to announcing our new partner once the approval is completed and details of the partnership are finalized.

Yours sincerely

Howard Wu / Taylor Woods