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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.

Update Announcement #7 – Joint Investigation by the Monetary Authority of Singapore and the Commercial Affairs Department

Eagle Hospitality REIT Management Pte. Ltd., as manager (the “**REIT Manager**”) of Eagle Hospitality Real Estate Investment Trust (“**EH-REIT**”), and Eagle Hospitality Business Trust Management Pte. Ltd., as trustee-manager (the “**Trustee-Manager**”, collectively with the REIT Manager, the “**Managers**”) of Eagle Hospitality Business Trust (“**EH-BT**”, collectively with EH-REIT, “**EHT**”) refer to the joint statement by the Monetary Authority of Singapore (the “**MAS**”) and the Commercial Affairs Department of the Singapore Police Force (the “**CAD**” and together with the MAS, the “**Authorities**”) dated 5 June 2020 in relation to the commencement of joint investigation into current and former directors, and officers responsible for managing EHT in connection with suspected breaches of disclosure requirements under Section 203 of the Securities and Futures Act (Chapter 289) of Singapore (the “**Investigation**”).

The Managers confirm that the current directors of the Managers have attended interviews with the MAS to assist in the Investigation and had and will continue to cooperate fully with the Authorities on the Investigation.

In addition, the Boards of the Managers understand that former directors of the Managers have also been or will be interviewed.

As at the date of this Announcement, the Authorities have not disclosed to the Managers any further details of the Investigation, and the Managers will update when appropriate.

DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering of Eagle Hospitality Trust.

In the meantime, further to the Managers' announcement of 3 June 2020, the MAS has confirmed that their review of the application to the MAS submitted by Far East Consortium International Limited ("FECIL") as a proposed new controller of the REIT Manager is in progress. The Managers will, likewise, update on any material developments in respect of the FECIL proposal.

Stapled Securityholders are advised to read this Announcement and any further announcements by the Managers and/or the Special Committee carefully. Stapled Securityholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

For Strategic Review and related matters, please contact:

Email: boardsc@eagleht.com

Any queries relating to this Announcement should be directed to the following:

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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

Date: 8 June 2020

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