



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)

EAGLE HOSPITALITY BUSINESS TRUST

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

Update Announcement #47 – Application to the Singapore Court for Recognition of the Confirmed Plan

1. INTRODUCTION

- 1.1 DBS Trustee Limited, in its capacity as trustee (the "**REIT Trustee**") of Eagle Hospitality Real Estate Investment Trust ("**EH-REIT**"), wishes to provide an update to stapled securityholders (the "**Stapled Securityholders**") of Eagle Hospitality Trust ("**EHT**") that an application has been filed in the High Court of Singapore (the "**Singapore Court**") for recognition by the Singapore Court of, amongst others, the order issued by the United States Bankruptcy Court confirming the Chapter 11 Plan (the "**Confirmation Order**") (the "**Singapore Recognition Application**").
- 1.2 Reference is made to "Update Announcement #45" dated 29 December 2021 ("**Update Announcement #45**"). Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings as given in the Update Announcement #45.

2. THE SINGAPORE RECOGNITION APPLICATION

- 2.1 Following the United States Bankruptcy Court's Confirmation Order on December 20, 2021 (NY Time), and the Effective Date of the Confirmed Plan for the Liquidating Chapter 11 Entities¹ occurring on 28 December 2021 (NY Time), the Liquidating Trustee has on 2 March 2022 filed the Singapore Recognition Application in the Singapore Court.
- 2.2 The Singapore Recognition Application seeks, amongst others, the following orders from the Singapore Court:
- (a) the recognition of the Chapter 11 proceeding as a foreign main proceeding or foreign non-main proceeding by the Singapore Court and in Singapore with respect to the Singapore Chapter 11 Entities²;
 - (b) the recognition of the Confirmation Order and the Confirmed Plan in Singapore;

¹ The Liquidating Chapter 11 Entities are (a) 5151 Wiley Post Way, Salt Lake City, LLC, (b) ASAP Cayman Atlanta Hotel LLC, (c) ASAP Cayman Denver Tech LLC, (d) ASAP Cayman Salt Lake City Hotel LLC, (e) ASAP Salt Lake City Hotel, LLC, (f) Atlanta Hotel Holdings, LLC, (g) CI Hospitality Investment, LLC, (h) Eagle Hospitality Real Estate Investment Trust, (i) EHT Cayman Corp Ltd., (j) Eagle Hospitality Trust S1 Pte. Ltd., (k) Eagle Hospitality Trust S2 Pte. Ltd., (l) EHT US1, Inc., (m) Sky Harbor Atlanta Northeast, LLC, (n) Sky Harbor Denver Holdco, LLC, (o) Sky Harbor Denver Tech Center LLC, (p) UCCONT1, LLC, (q) UCF 1, LLC, (r) UCHIDH, LLC, (s) UCRDH, LLC, (t) Urban Commons 4th Street A, LLC, (u) Urban Commons Anaheim HI, LLC, (v) Urban Commons Bayshore A, LLC, (w) Urban Commons Cordova A, LLC, (x) Urban Commons Danbury A, LLC, (y) Urban Commons Highway 111 A, LLC, (z) Urban Commons Riverside Blvd., A, LLC, and (aa) USHIL Holdco Member, LLC.

² The Singapore Chapter 11 Entities are (a) Eagle Hospitality Real Estate Investment Trust, (b) Eagle Hospitality Trust S1 Pte Ltd, and (c) Eagle Hospitality Trust S2 Pte Ltd.

- (c) the recognition of the Liquidating Trustee as a foreign representative of the Singapore Chapter 11 Entities and to entrust the Liquidating Trustee with the administration and realisation of all or any part of the property and assets of the Singapore Chapter 11 Entities located in Singapore in order to implement the Confirmed Plan; and
 - (d) the authorisation of the REIT Trustee to take all appropriate and necessary steps to wind down the Singapore Chapter 11 Entities in accordance with and subject to Singapore law, and perform other duties and obligations as set out under the Confirmed Plan.
- 2.3 A Pre-Trial Conference for the Singapore Recognition Application has been fixed on 24 March 2022 at 2.30 P.M.. The date for the substantive hearing has yet to be fixed. Please inform the solicitors of the Liquidating Trustee by 21 March 2022 if you intend to attend the substantive hearing, or object to the Singapore Recognition Application.
- 2.4 A copy of the Originating Summons and the supporting affidavit will be made available upon request. The solicitors of the Liquidating Trustee are Rajah & Tann Singapore LLP of 9 Straits View #06-07, Marina One West Tower, Singapore 018937 (Ref: DOW/SNP/LXC/298843/52).
- 2.5 The REIT Trustee will continue to keep the Stapled Securityholders updated and will make the appropriate announcements as and when there are any material updates or developments with respect to the Singapore Recognition Application.

Stapled Securityholders are advised to read this Announcement issued by the REIT Trustee and any further announcements by the REIT Trustee carefully. Stapled Securityholders should note that there is no certainty or assurance that Stapled Securityholders will receive any value from the winding up of the Singapore Chapter 11 Entities. Stapled Securityholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

Issued by:

DBS Trustee Limited
(Company Registration No.: 197502043G)
as trustee of Eagle Hospitality Real Estate Investment Trust

Date: 11 March 2022

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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 Business Trust Management Pte. Ltd. (as trustee-manager of Eagle Hospitality Business Trust) (the "**Trustee-Manager**") and the REIT Trustee (as trustee of EH-REIT), 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. Stapled Securityholders have no right to request that the Trustee-Manager and/or the REIT Trustee 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 the SGX-ST. Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

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