



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 #50 – Application to the Singapore Court for Common Law 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 under common law 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 Common Law Recognition Application**") in relation to EH-REIT.
- 1.2 Reference is made to (a) the announcement "Update Announcement #47" dated 11 March 2022, (b) the announcement "Update Announcement #48" dated 18 April 2022, and (c) the announcement "Update Announcement #49" dated 21 July 2022 (collectively, the "**Announcements**"). Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings as given in the Announcements.

2. UPDATE ON THE SINGAPORE COMMON LAW RECOGNITION APPLICATION

- 2.1 The REIT Trustee wishes to update that following the decision of the Singapore Court to recognize the Chapter 11 proceedings as foreign main proceedings in Singapore under Model Law and the Confirmation Order and Confirmed Plan in Singapore with respect to S1 and S2 only, the REIT Trustee, together with the Liquidating Trustee, have on 4 October 2022 filed the Singapore Common Law Application in the Singapore Court in relation to EH-REIT.
- 2.2 The Singapore Common Law Recognition Application seeks, among others, the following orders from the Singapore Court:
- (a) the recognition of the Chapter 11 proceedings as foreign proceedings in Singapore under common law with respect to EH-REIT;
 - (b) the recognition of the Confirmation Order and the Confirmed Plan in Singapore under common law in respect of EH-REIT; and
 - (c) the recognition of the Liquidating Trustee under common law as a foreign representative of EH-REIT.
- 2.3 The date for the substantive hearing has been fixed for **28 November 2022 at 10 a.m.** before the Honourable Justice Aedit Abdullah .

- 2.4 In view of the above, the REIT Trustee invites the Stapled Securityholders to submit any questions or queries which they may have in relation to the Singapore Common Law Recognition Application. All questions and queries should be submitted to enquiry@eagleht.com by 4 p.m., 18 November 2022. Pursuant to the Court's directions issued on 17 October 2022, Stapled Securityholders who would like to file a reply affidavit in response to the Singapore Common Law Recognition Application are to do so by 8 November 2022. Stapled Securityholders who would like to attend the substantive hearing, or object to the Singapore Common Law Recognition should also inform the solicitors of the REIT Trustee at eagle@rajahtann.com by 4 p.m., 18 November 2022.
- 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 Common Law 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: 18 October 2022

IMPORTANT NOTICE

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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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looking statements, which are based on the Trustee-Manager and/or the REIT Trustee's current view of future events.

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