



## 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)

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## Update Announcement #52 – Winding Up of Certain EH-REIT Subsidiaries

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### 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**") on the winding-up of certain subsidiaries of EH-REIT.
- 1.2 Reference is made to (a) the announcement "Update Announcement #44" dated 27 December 2021 ("**Update Announcement #44**") and (b) the announcement "Update Announcement #45" dated 29 December 2021 ("**Update Announcement #45**") (collectively, the "**Previous Announcements**"). Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings as given to them in Previous Announcements.

### 2. WINDING UP OF CERTAIN EH-REIT SUBSIDIARIES

- 2.1 As disclosed in the Previous Announcements, following the Effective Date and subject to the terms of the Confirmed Plan, the Liquidating Trustee will be authorised to take all actions reasonably necessary to dissolve, amongst others, the Liquidating Chapter 11 Entities<sup>1</sup> (other than EH-REIT, Eagle Hospitality Trust S1 Pte. Ltd. and Eagle Hospitality Trust S2 Pte. Ltd.) and the non-debtor affiliates of the Chapter 11 Entities under applicable laws.
- 2.2 Accordingly, the REIT Trustee wishes to update Stapled Securityholders that the following Liquidating Chapter 11 Entities have been or will be wound down and dissolved under the applicable Cayman Islands or U.S. laws:
- (a) Sky Harbor Atlanta Northeast, LLC;
  - (b) 5151 Wiley Post Way, Salt Lake City, LLC;
  - (c) Sky Harbor Denver Tech Center LLC;
  - (d) Atlanta Hotel Holdings, LLC;
  - (e) ASAP Salt Lake City Hotel, LLC;
  - (f) Sky Harbor Denver Holdco, LLC;

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<sup>1</sup> 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.

- (g) USHIL Holdco Member, LLC;
- (h) UCHIDH, LLC;
- (i) UCF 1, LLC;
- (j) UCRDH, LLC;
- (k) Urban Commons Bayshore A, LLC;
- (l) UCCONT1, LLC;
- (m) Urban Commons Cordova A, LLC;
- (n) Urban Commons Highway 111A, LLC;
- (o) Urban Commons Anaheim HI, LLC;
- (p) Urban Commons 4th Street A, LLC;
- (q) Urban Commons Riverside Blvd., A, LLC;
- (r) Urban Commons Danbury A, LLC;
- (s) EHT US1, Inc.;
- (t) EHT Cayman Corp. Ltd.;
- (u) EHT C1 LLC;
- (v) CI Hospitality Investment, LLC;
- (w) ASAP Cayman Atlanta Hotel LLC;
- (x) ASAP Cayman Salt Lake City Hotel LLC; and
- (y) ASAP Cayman Denver Tech LLC.

- 2.3 Ms. Yvonne Plamondon and Mr. Andrew Morrison of FTI Consulting (Cayman) Ltd. has been nominated to be appointed as the joint voluntary liquidators of the Cayman Islands Liquidating Chapter 11 Entities. Their nomination will be subject to the passing of the appropriate resolutions by the shareholders of the applicable Cayman Islands Chapter 11 Entities.
- 2.4 In relation to the U.S. Liquidating Chapter 11 Entities, Mr. Alan Tantleff of FTI Consulting, Inc. is the Liquidating Trustee under the Confirmed Plan. No separate liquidator will be appointed for the winding down and dissolution of the U.S. Liquidating Chapter 11 Entities.
- 2.5 The REIT Trustee will make further announcements to keep Stapled Securityholders updated on any material updates or developments as and when necessary, including in respect of the winding down of EH-REIT.

**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 Liquidating 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: 22 March 2023

**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 of EHT in 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 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.

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 Trustee-Manager and/or the REIT Trustee's 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, amongst others, EHT, EH-REIT, EH-BT as well as financial statements. 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.

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