

NOTICE OF ANNUAL GENERAL MEETING



EAGLE HOSPITALITY TRUST A stapled group 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.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "**Meeting**" or "**AGM**") of the holders of stapled securities ("**Stapled Securityholders**") of Eagle Hospitality Trust ("**EHT**"), a stapled group comprising Eagle Hospitality Real Estate Investment Trust ("**EH-REIT**") and Eagle Hospitality Business Trust ("**EH-BT**") will be held by way of electronic means on Monday, 31 August 2020 at 2.00 p.m. to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the following: **(Ordinary Resolution 1)**
 - the Report of the Trustee-Manager issued by Eagle Hospitality Business Trust Management Pte. Ltd., in the capacity as trustee-manager of EH-BT (the "**Trustee-Manager**");
 - the Report of REIT Trustee issued by DBS Trustee Limited, in the capacity as trustee for EH-REIT (the "**REIT Trustee**");
 - the Report of the REIT Manager issued by Eagle Hospitality REIT Management Pte. Ltd., in the capacity as manager of EH-REIT (the "**REIT Manager**"); and
 - the Audited Financial Statements of EH-BT, EH-REIT and EHT for the financial year ended 31 December 2019 together with the Independent Auditors' Report thereon.

2. To re-appoint KPMG LLP as Auditors of EHT, EH-REIT and EH-BT to hold office until the conclusion of the next AGM of EHT and to authorise the REIT Manager and the Trustee-Manager to fix their remuneration. **(Ordinary Resolution 2)**

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without any modifications, the following resolution:

3. That authority be and is hereby given to the REIT Manager and the Trustee-Manager, to:
- (a) (i) issue new units in EH-REIT ("**EH-REIT Units**") and new units in EH-BT ("**EH-BT Units**") (collectively, the "**Stapled Securities**") whether by way of rights, bonus or otherwise; and/or;
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Stapled Securities to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Stapled Securities,

(Ordinary Resolution 3)

at any time and upon such terms and conditions and for such purposes and to such persons as the REIT Manager and the Trustee-Manager may in their absolute discretion deem fit; and

- (b) issue Stapled Securities in pursuance of any Instruments made or granted by the REIT Manager and the Trustee-Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force),

provided that:

- (1) the aggregate number of Stapled Securities to be issued pursuant to this Resolution (including Stapled Securities to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed one hundred per cent (100%) of the total number of issued Stapled Securities (excluding treasury EH-REIT Units and treasury EH-BT Units, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Stapled Securities to be issued other than on a *pro rata* basis to existing Stapled Securityholders shall not exceed twenty per cent (20%) of the total number of issued Stapled Securities (excluding treasury EH-REIT Units and treasury EH-BT Units, if any) (as calculated in accordance with sub-paragraph (2) below);
- (2) subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the purpose of determining the aggregate number of Stapled Securities and Instruments that may be issued under sub-paragraph (1) above, the total number of issued Stapled Securities and Instruments shall be based on the total number of issued Stapled Securities (excluding treasury EH-REIT Units and treasury EH-BT Units, if any) at the time this Resolution is passed, after adjusting for:
- (a) any new Stapled Securities arising from the conversion or exercise of the Instruments; and
- (b) any subsequent bonus issue, consolidation or subdivision of Stapled Securities;

- (3) in exercising the authority conferred by this Resolution, the REIT Manager and the Trustee-Manager shall comply with the provisions of the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by SGX-ST), the Business Trusts Act, Chapter 31A of Singapore for the time being in force, the trust deed constituting EH-REIT (the "**EH-REIT Trust Deed**") for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore), the trust deed constituting EH-BT (the "**EH-BT Trust Deed**") for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore), the stapling deed (the "**Stapling Deed**") entered into between the REIT Manager, the REIT Trustee and the Trustee-Manager for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (4) unless revoked or varied by the Stapled Securityholders in a general meeting, the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next Annual General Meeting of EHT or (ii) the date by which the next Annual General Meeting of EHT is required by the applicable laws and regulations to be held, whichever is earlier;
- (5) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Stapled Securities into which the Instruments may be converted, in the event of rights, bonus or other capitalisation issues or any other events, the REIT Manager and the Trustee-Manager are authorised to issue additional Instruments or Stapled Securities pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Stapled Securities are issued; and
- (6) the REIT Manager, the Trustee-Manager, any director of the REIT Manager or the Trustee-Manager (each a "**Director**" and collectively, the "**Directors**") and the REIT Trustee, be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the REIT Manager, the Trustee-Manager, such Director, or, as the case may be, the REIT Trustee may consider expedient or necessary or in the interest of EHT, EH-REIT and EH-BT to give effect to the authority conferred by this Resolution.

(Please See Explanatory Notes.)

NOTICE OF ANNUAL GENERAL MEETING

AS OTHER BUSINESS

4. To transact such other business as may be transacted at an AGM.

By order of the Board

Josephine Toh

Company Secretary

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

14 August 2020

EXPLANATORY NOTE:

The Ordinary Resolution 3 above, if passed, will empower the REIT Manager and the Trustee-Manager (the “**Managers**”) from the date of this AGM until the date of the next AGM of EHT, or (ii) the date by which the next AGM of EHT is required by applicable laws and/or regulations or the EH-REIT Trust Deed, the EH-BT Trust Deed or the Stapling Deed to be held, whichever is earlier, unless such authority is earlier revoked or varied by the Stapled Securityholders in a general meeting, to issue Stapled Securities and to make or grant Instruments (such as securities, warrants or debentures) convertible into Stapled Securities and issue Stapled Securities pursuant to such instruments, up to a number not exceeding one hundred (100%) of the total number of issued Stapled Securities (“**Enhanced Stapled Security Issue Mandate**”) (excluding treasury EH-REIT Units and treasury EH-BT Units, if any), of which up to twenty per cent (20%) may be issued other than on a pro rata basis to existing Stapled Securityholders.

For the purpose of determining the aggregate number of Stapled Securities that may be issued, the percentage of issued Stapled Securities will be calculated based on the total number issued Stapled Securities (excluding treasury EH-REIT Units and treasury EH-BT Units, if any) at the time the Ordinary Resolution 3 above is passed, after adjusting for new Stapled Securities arising from the conversion and any subsequent bonus issue, consolidation or subdivision of Stapled Securities.

Fund raising by issuance of new Stapled Securities may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Stapled Securityholders is required under the Listing Manual of the SGX-ST, the EH-REIT Trust Deed, the EH-BT Trust Deed and the Stapling Deed or any applicable laws and regulations in such instances, the REIT Manager and the Trustee-Manager will then obtain the approval of Stapled Securityholders accordingly.

The Enhanced Stapled Security Issue Mandate is made pursuant to the news release issued by Singapore Exchange Regulation (“**SGX RegCo**”) of 8 April 2020, which introduced measures to support issuers amid the challenging business and economic climate due to COVID-19. It enables the acceleration of fund-raising efforts by allowing Mainboard issuers to seek a general mandate for an issue of shares and convertible securities of up to an aggregate of 100% of its issued shares (excluding treasury shares and subsidiary holdings), versus up to 50% previously, of which the aggregate number of shares and convertible securities issued other than on a *pro rata* basis remains at not more than 20%. The Enhanced Stapled Security Issue Mandate may be renewed at the 2021 AGM and is only valid until 31 December 2021, by which date any Stapled Securities and/or convertible securities issued pursuant to the Enhanced Stapled Security Issue Mandate must be listed, and no further Stapled Securities and/or convertible securities may be issued under this limit.

The Managers are proposing to avail EH-REIT and EH-BT to the Enhance Stapled Security Issue Mandate and accordingly are seeking Stapled Securityholders' approval for the same at the Meeting. The Board of Directors of the Managers are of the view that it would be in the interests of EH-REIT, EH-BT and the Stapled Securityholders to do so in the event that circumstances evolve before the 2021 AGM amid the COVID-19 situation to such an extent that a 50% limit for *pro rata* issue of Stapled Securities is not sufficient to meet the needs of EH-REIT and EH-BT. Under such circumstances, fund raising efforts would be unnecessarily hampered and compromised in view of the time needed to obtain Stapled Securityholders' approval for the issue of Stapled Securities above the 50% threshold.

Notwithstanding the higher limit under the Enhanced Stapled Security Issue Mandate, the Board of Directors of the Managers will only approve the issuance of Stapled Securities under such mandate if they believe that to do so would promote the success of EHT for the benefit of Stapled Securityholders as a whole.

The Enhanced Stapled Security Issue Mandate may be renewed at the AGM of EHT in 2021 and is only valid until 31 December 2021, by which date the Stapled Securities and/or convertible securities issued pursuant to such mandate must be listed and no further Stapled Securities and/or convertible securities shall be issued under such mandate. The Managers are required to notify SGX RegCo of the following by way of email when the above mandate has been approved by Stapled Securityholders: (i) name of issuer; and (ii) date on which such general mandate is approved by Stapled Securityholders.

NOTICE OF ANNUAL GENERAL MEETING

IMPORTANT NOTICE:

- (1) The Meeting is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. A Stapled Securityholder will not be able to attend the Meeting in person. A Stapled Securityholder (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Meeting if such Stapled Securityholder wishes to exercise his/her/its voting rights at the Meeting.
- (2) A Stapled Securityholder who is a relevant intermediary entitled to vote at the Meeting must appoint the Chairman of the Meeting to attend and vote instead of the Stapled Securityholder.

"Relevant intermediary" means:

- (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Stapled Securities in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore, and who holds Stapled Securities in that capacity; or
 - (c) the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of Units purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Stapled Securities in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- (3) The Chairman of the Meeting, as proxy, need not be a Stapled Securityholder of EHT.
 - (4) The instrument appointing the Chairman of the Meeting as proxy (the "**Proxy Form**") must be deposited with the registered office address of the REIT Manager of Eagle Hospitality Real Estate Investment Trust and the Trustee-Manager of Eagle Hospitality Business Trust, at **8 Marina Boulevard, #11-15/17 Marina Bay Financial Centre Tower 1, Singapore 018981** or sent by email to AGM.REG@eagleht.com, not less than seventy-two (72) hours before the time appointed for the AGM.

PERSONAL DATA PRIVACY:

By (a) submitting an instrument appointing the Chairman of the Meeting as a proxy to vote at the AGM and/or any adjournment thereof, or (b) completing the Pre-registration in accordance with this Notice, or (c) submitting any question prior to the AGM in accordance with this Notice, a Stapled Securityholder of EHT consents to the collection, use and disclosure of the Stapled Securityholder's personal data by EHT (or its agents or service providers) for the following purposes:

- (i) the processing and administration by EHT (or its agents or service providers) of proxy forms appointing the Chairman of the Meeting as a proxy for the AGM (including any adjournment thereof);
- (ii) the processing of the Pre-registration for purposes of granting access to Stapled Securityholders (or their corporate representatives in the case of Stapled Securityholders which are legal entities) to observe the AGM proceedings and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from Stapled Securityholders received before the AGM and if necessary, following up with the relevant Stapled Securityholders in relation to such questions;
- (iv) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (v) enabling EHT (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

Participation in the AGM of EHT (the "AGM") via "live" webcast or "live" audio feed

1. As the AGM will be held by way of electronic means, Stapled Securityholders will **NOT** be able to attend the AGM in person. All Stapled Securityholders or their corporate representatives (in the case of Stapled Securityholders which are legal entities) will be able to participate in the AGM proceedings by accessing a "live" webcast or listening to a "live" audio feed. To do so, Stapled Securityholders are required to pre-register their participation in the AGM ("**Pre-registration**") at <https://eaglehtagm.listedcompany.com/eagle-hospitality-trust-2020-agm> ("**AGM Registration**") by **2.00 p.m.** on **28 August 2020** ("**Registration Deadline**") for verification of their status as Stapled Securityholders (or the corporate representatives of such Stapled Securityholders).
2. Upon successful verification, each such Stapled Securityholder or its corporate representative will receive an email by **6.00 p.m.** on **29 August 2020**. The email will contain instructions to access the "live" webcast or "live" audio feed of the AGM proceedings. Stapled Securityholders or their corporate representatives must not forward the email to other persons who are not Stapled Securityholders and who are not entitled to participate in the AGM proceedings. Stapled Securityholders or their corporate representatives who have pre-registered by the Registration Deadline in accordance with paragraph 1 above but do not receive an email by 6.00 p.m. on 29 August 2020 may contact the Managers for assistance at enquiry@eagleht.com.
3. Stapled Securityholders holding shares through relevant intermediaries (other than CPF or SRS investors) will not be able to pre-register for the "live" webcast or "live" audio feed of the AGM. Such Stapled Securityholders who wish to participate in the "live" webcast or "live" audio feed of the AGM should instead approach his/her relevant intermediary as soon as possible in order to make the necessary arrangements.

Voting by proxy

4. Stapled Securityholders may only exercise their voting rights at the AGM via proxy voting (see paragraphs 5 to 8 below).
5. Stapled Securityholders who wish to vote on any or all of the resolutions at the AGM must appoint the Chairman of the Meeting as their proxy to do so on their behalf, indicating how the Stapled Securityholder wished to vote for or vote against or abstain from voting on each resolution.
6. The duly executed proxy form must be deposited the registered office address of the Managers, at **8 Marina Boulevard, #11-15/17 Marina Bay Financial Centre Tower 1, Singapore 018981** or sent by email to AGM.REG@eagleht.com not less than seventy-two (72) hours before the time appointed for the holding of the AGM.
7. CPF or SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM (i.e. by **2:00 p.m.** on **20 August 2020**) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the Meeting to vote on their behalf by the cut-off date.
8. Please note that Stapled Securityholders will not be able to vote through the "live" webcast and can only vote with their proxy forms which are required to be submitted in accordance with the foregoing paragraphs.

NOTICE OF ANNUAL GENERAL MEETING

Submission of questions prior to the AGM

9. Stapled Securityholders may submit questions related to the resolutions to be tabled at the AGM via the AGM Q&A email at AGM.QNA@eagleht.com so that they may be addressed before or during the AGM proceedings. All questions must be submitted by **2.00 p.m.** on **24 August 2020**.
10. The Managers shall only address relevant and substantial questions (as may be determined by the Managers in its sole discretion) received in advance of the AGM either before or during the AGM. The Managers will publish the minutes of the AGM on SGXNET and the Managers' website within one (1) month after the date of AGM.
11. Please note that Stapled Securityholders will not be able to ask questions at the AGM "live" during the webcast and the audio feed, and therefore it is important for Stapled Securityholders to pre-register their participation in order to be able to submit their questions in advance of the AGM.

Important reminder

12. **Due to the constantly evolving COVID-19 situation, the Managers of EHT may be required to change its AGM arrangements at short notice. Stapled Securityholders are advised to regularly check the Managers' website or announcements released on SGXNET for updates on the AGM. Further, in light of the current COVID-19 measures, which may make it difficult for Stapled Securityholders to submit completed proxy forms by post, Stapled Securityholders are strongly encouraged to submit completed proxy forms electronically via email.**