



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 #54 – Voluntary Liquidation of Singapore Subsidiaries

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 Eagle Hospitality Trust S1 Pte. Ltd. ("**S1**") and Eagle Hospitality Trust S2 Pte. Ltd. ("**S2**", and together with S1, the "**Singapore Subsidiaries**"), being wholly-owned subsidiaries of EH-REIT, has commenced the liquidation process of the Singapore Subsidiaries by way of a members' voluntary liquidation.
- 1.2 Reference is made to (a) the announcement "Update Announcement #45" dated 29 December 2021 ("**Update Announcement #45**") and (b) the announcement "Update Announcement #49" dated 21 July 2022 ("**Update Announcement #49**") (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. VOLUNTARY LIQUIDATION OF THE SINGAPORE SUBSIDIARIES

- 2.1 As disclosed in Update Announcement #45, following the Effective Date and subject to the terms of the Confirmed Plan, the REIT Trustee is authorised to take all actions reasonably necessary to dissolve EH-REIT and the Singapore Subsidiaries.
- 2.2 As further disclosed in Update Announcement #49, pursuant to the Singapore Recognition Application, the Judge had granted, *inter alia*, the recognition of the Confirmed Plan in Singapore in respect of the Singapore Subsidiaries. In view of the foregoing, the REIT Trustee intends to proceed with the winding down of the Singapore Subsidiaries in accordance with the Confirmed Plan.
- 2.3 Accordingly, the REIT Trustee has commenced the liquidation process of the Singapore Subsidiaries by way of a members' voluntary liquidation. Pursuant to the resolutions passed at the extraordinary general meetings of each of the Singapore Subsidiaries on 17 August 2023, Mr. Leow Quek Shiong, Mr Gary Loh Weng Fatt and Mr. Seah Roh Lin of BDO Advisory Pte Ltd have been appointed as joint and several liquidators of each of the Singapore Subsidiaries.
- 2.4 The REIT Trustee will make further announcements to update Stapled Securityholders on material developments, as and when necessary.

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 Subsidiaries. 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: 17 August 2023

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