



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 #58 – Commencement of Steps to Terminate EH-REIT

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, amongst others, the REIT Trustee will take steps to effect the termination of EH-REIT and has submitted a letter to the High Court of Singapore (the "**Singapore Court**") to seek the Singapore Court's clarification and confirmation that the REIT Trustee is entitled to terminate EH-REIT.
- 1.2 Reference is made to the various update announcements released by the REIT Trustee to date (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. COMMENCING THE TERMINATION OF EH-REIT

As disclosed in the Previous Announcements:

- (a) pursuant to the Confirmation Order, amongst others, (i) the Liquidating Trustee is authorised to take all actions reasonably necessary to dissolve, amongst others, the Liquidating Chapter 11 Entities (other than EH-REIT, Eagle Hospitality Trust S1 Pte. Ltd. ("**S1**") and Eagle Hospitality Trust S2 Pte. Ltd. ("**S2**")); and (ii) the REIT Trustee will be authorised to take all actions reasonably necessary to dissolve EH-REIT, S1 and S2; and
- (b) pursuant to the order granted by the Honourable Justice Aidan Xu in relation to the Singapore Common Law Recognition Application (the "**Singapore Common Law Recognition Order**"), amongst others:
- (i) the US bankruptcy proceedings in respect of EH-REIT and the Confirmed Plan and the Confirmation Order were recognised as foreign proceedings in Singapore;
- (ii) the Foreign Representative is entrusted with the administration and realisation of all or any part of the property and assets of EH-REIT in order to effectuate and/or implement the Confirmed Plan and the Confirmation Order;

- (iii) the REIT Trustee is authorised to take all appropriate and necessary steps to wind down the Singapore Chapter 11 Entities, including making any application to the Singapore Court for the winding up and termination of EH-REIT; and
- (iv) there be no repatriation of funds out of Singapore without obtaining leave of the Singapore Court.

2.1 The REIT Trustee wishes to update Stapled Securityholders that:

- (a) the Foreign Representative has concluded the winding up and dissolution of all of the Liquidating Chapter 11 Entities¹ (other than EH-REIT) and the EH-REIT subsidiaries that had owned the Non-Chapter 11 Properties, in accordance with the terms of the Confirmation Order and Confirmed Plan;
- (b) other than the return of funds in Singapore to the Liquidating Trust as required under the terms of the recognised Confirmed Plan and Confirmation Order, the Foreign Representative has concluded the administration and realisation of property and assets of EH-REIT in accordance with the terms of the Confirmed Plan and Confirmation Order; and
- (c) the REIT Trustee has today submitted a letter to the Singapore Court for clarification and confirmation that, pursuant to the Singapore Common Law Recognition Order, the REIT Trustee is authorised to terminate EH-REIT (without having to take out any further application to the Singapore Court or any further action under the Deed of Trust constituting EH-REIT dated 11 April 2019 (the "**EH-REIT Trust Deed**")).

2.2 Subject to the response from the Singapore Court to the letter submitted, the REIT Trustee will terminate EH-REIT. To the extent that there are any funds to be repatriated out of Singapore to the Liquidating Trust as required under the terms of the recognised Confirmed Plan and Confirmation Order, the REIT Trustee will subsequently make an application to the Singapore Court to obtain leave to do so, in accordance with the Singapore Common Law Recognition Order.

2.3 At the conclusion of the termination of EH-REIT, there will not be any distribution to Stapled Securityholders as all remaining assets are required to be distributed to the beneficiaries of the Liquidating Trust under the Confirmed Plan.

2.4 The REIT Trustee has also submitted an application to the Monetary Authority of Singapore seeking, amongst others, exemptions, clarifications and consents in respect of the application of relevant regulatory obligations in the context of the termination of a real estate investment trust without an existing manager.

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 and EH-BT.

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 EH-REIT. Stapled Securityholders should consult their stockbrokers, bank

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 Queensway, LLC, (aa) Urban Commons Riverside Blvd., A, LLC, and (bb) USHIL Holdco Member, LLC.

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: 15 October 2025

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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, the EH-BT Trustee Manager (as trustee-manager of Eagle Hospitality Business Trust) 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 EH-BT 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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