



ACROPHYTE HOSPITALITY TRUST

A stapled group comprising:

ACROPHYTE HOSPITALITY PROPERTY TRUST

(a real estate investment trust constituted on 24 September 2018 under the laws of the Republic of Singapore) managed by
Acrophyte Hospitality Trust Management Pte. Ltd.

ACROPHYTE HOSPITALITY MANAGEMENT TRUST

(a business trust constituted on 29 October 2018 under the laws of the Republic of Singapore) managed by
Acrophyte Hospitality Business Trust Management Pte. Ltd.

ENTRY INTO UNSECURED LOAN FACILITIES AND DISCLOSURE PURSUANT TO RULE 704(31) OF THE SGX-ST LISTING MANUAL

Acrophyte Hospitality Trust Management Pte. Ltd., as manager of Acrophyte Hospitality Property Trust (“**ACRO-REIT**”) (the “**Acrophyte REIT Manager**”), and Acrophyte Hospitality Business Trust Management Pte. Ltd., as trustee-manager of Acrophyte Hospitality Management Trust (“**ACRO-BT**”) and, together with ACRO-REIT, the “**ACRO-HT**”) (the “**Acrophyte BT Trustee-Manager**” and, together with the Acrophyte REIT Manager, the “**Managers**”), wish to announce that DBS Trustee Limited (in its capacity as trustee of ACRO-REIT) and the Acrophyte BT Trustee-Manager have entered into a facility agreement (the “**Facility Agreement**”) dated 26 February 2025 with certain lenders pursuant to which such lenders have granted to ACRO-REIT and ACRO-BT a US\$75 million unsecured term loan facility and a US\$20 million unsecured revolving credit facility (together, the “**Facilities**”). The Facilities will be applied to partially refinance part of ACRO-HT’s outstanding borrowings and/or for general corporate funding purposes and/or working capital requirements of ACRO-HT and its subsidiaries.

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Facility Agreement includes a condition whereby a mandatory prepayment event (“**Prepayment Event**”) occurs if:

- Acrophyte Pte. Ltd. and Acrophyte Asset Management Pte. Ltd. collectively cease to own (directly or indirectly) at least 51% of the issued share capital in either Manager without the consent of the Majority Lenders (as defined in the Facility Agreement) (acting reasonably);
- the trustee-manager of ACRO-BT ceases to be Acrophyte Hospitality Business Trust Management Pte. Ltd. without the consent of the Majority Lenders (acting reasonably);
- the manager of ACRO-REIT ceases to be Acrophyte Hospitality Trust Management Pte. Ltd. without the consent of the Majority Lenders (acting reasonably);
- Gordon Tang, Celine Tang, Tang Jialin and Tang Jialei cease to hold (directly or indirectly) at least 28.26 per cent. of the units in ACRO-REIT without the consent of the Majority Lenders (acting reasonably); or
- the stapled units in ACRO-HT (the “**Stapled Units**”) cease to be traded or listed on the Official List of the SGX-ST save (a) where the trading of the Stapled Units is suspended for a period

of five or less consecutive trading days or (b) where the prior written consent of the Lenders (acting reasonably) has been obtained.

Should a Prepayment Event occur, the aggregate level of loan facilities (assuming these are drawn in full) and existing outstanding borrowings of ACRO-HT that may be affected as a result of cross defaults is approximately US\$374,500,000 (excluding interest).

As at the date of this announcement, no Prepayment Event has occurred.

By ORDER OF THE BOARD

ACROPHYTE HOSPITALITY TRUST MANAGEMENT PTE. LTD.
(As manager of Acrophyte Hospitality Property Trust)
(Company registration no. 201829676W)

ACROPHYTE HOSPITALITY BUSINESS TRUST MANAGEMENT PTE. LTD.
(As trustee-manager of Acrophyte Hospitality Management Trust)
(Company registration no. 201829682G)

Lee Jin Yong
Chief Executive Officer
27 February 2025

For enquiries, please contact:
Investor Relations
Email: ir-enquiry@acrophyte.com

ABOUT ACROPHYTE HOSPITALITY TRUST

Listed on the Singapore Exchange on 9 May 2019, Acrophyte Hospitality Trust (formerly known as ARA US Hospitality Trust) (“**ACRO-HT**”) is a hospitality stapled group comprising Acrophyte Hospitality Property Trust (formerly known as ARA US Hospitality Property Trust) and Acrophyte Hospitality Management Trust (formerly known as ARA US Hospitality Management Trust). ACRO-HT invests in income-producing real estate assets used primarily for hospitality purposes located in the United States. As at the date of this announcement, ACRO-HT’s portfolio comprises 33 select-service hotels with a total of 4,315 rooms across 17 states in the United States.

ACRO-HT is managed by Acrophyte Hospitality Trust Management Pte. Ltd. (formerly known as ARA Trust Management (USH) Pte. Ltd.) and Acrophyte Hospitality Business Trust Management Pte. Ltd. (formerly known as ARA Business Trust Management (USH) Pte. Ltd.), collectively known as the “**Managers**”. The Managers are wholly-owned subsidiaries of Acrophyte Asset Management Pte. Ltd. (“**Acrophyte AM**”).

ABOUT THE SPONSOR

Acrophyte AM is a wholly-owned subsidiary of Acrophyte Pte. Ltd. (“**Acrophyte**”), the sponsor of ACRO-HT.

Acrophyte (formerly known as Chip Eng Seng Corporation Ltd.) is a multinational conglomerate company with businesses in construction, civil infrastructure, precast technology, environmental, property development and investment, hospitality, as well as education.

Acrophyte established itself as a prominent real estate player in the 1990s and has since grown into a multinational conglomerate that includes capabilities (i) across the real estate value chain, comprising real estate construction, real estate development, property investment and asset management, and (ii) in the hospitality industry. As an established player in the hospitality industry, Acrophyte is an owner of hotels in Singapore, Maldives, and Australia, as well as a hotel and serviced residence operator in Singapore.

For more information, please visit www.singhaiyi.com.

IMPORTANT NOTICE

The value of the stapled securities in Acrophyte Hospitality Trust (“**Stapled Securities**”) (where each Stapled Security comprises 1 unit in ACRO-REIT stapled to 1 unit in ACRO-BT), and the income derived from them may fall as well as rise. Stapled Securities are not obligations of, deposits in, or guaranteed by, the Managers, DBS Trustee Limited, in its capacity as trustee of the ACRO-REIT, or any of their respective affiliates.

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 Managers 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 Singapore Exchange Securities Trading Limited (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 market are not necessarily indicative of the future or likely performance of Acrophyte Hospitality Trust. The forecast financial performance of Acrophyte Hospitality Trust is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view of future events.