

General Announcement::Announcements by CDL Hospitality Trusts, an associate of Millennium & Copthorne Hotels plc**Issuer & Securities**

Issuer/ Manager	CITY DEVELOPMENTS LIMITED
Stapled Security	No

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	07-Apr-2017 17:47:42
Status	New
Announcement Sub Title	Announcements by CDL Hospitality Trusts, an associate of Millennium & Copthorne Hotels plc
Announcement Reference	SG170407OTHRJ9A8
Submitted By (Co./ Ind. Name)	Enid Ling Peek Fong
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	<p>CDL Hospitality Trusts, an associate of Millennium & Copthorne Hotels plc, has released the following announcements to Singapore Exchange Securities Trading Limited on 7 April 2017:</p> <p>(1) Payment of Performance Fee by way of Issue of Stapled Securities in CDL Hospitality Trusts</p> <p>(2) Disclosure of Change of Interest for Trustee-Manager or Responsible Person in respect of changes in its interest in securities (Form 6)</p> <p>For details, please refer to the announcements posted by CDL Hospitality Trusts on the SGX website, www.sgx.com</p>

General Announcement::Payment of Performance Fee by way of issue of Stapled Securities in CDL Hospitality Trusts

Issuer & Securities

Issuer/ Manager	M&C REIT MANAGEMENT LIMITED
Securities	CDL HOSPITALITY TRUSTS - SG1T66931158 - J85
Stapled Security	Yes

Other Issuer(s) for Stapled Security

Name	DBS TRUSTEE LIMITED
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Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	07-Apr-2017 17:39:49
Status	New
Announcement Sub Title	Payment of Performance Fee by way of issue of Stapled Securities in CDL Hospitality Trusts
Announcement Reference	SG170407OTHR7AU3
Submitted By (Co./ Ind. Name)	Enid Ling Peek Fong
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please see the attached document.
Attachments	<p>Payment_of_Performance_Fees_FY2016.pdf</p> <p>Total size =27K</p>



CDL HOSPITALITY TRUSTS

A stapled group comprising:

CDL HOSPITALITY REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 8 June 2006 under the laws of the Republic of Singapore)

CDL HOSPITALITY BUSINESS TRUST

(a business trust constituted on 12 June 2006 under the laws of the Republic of Singapore)

ANNOUNCEMENT

PAYMENT OF PERFORMANCE FEE

BY WAY OF ISSUE OF STAPLED SECURITIES IN CDL HOSPITALITY TRUSTS

M&C REIT Management Limited (the “**Company**”), as manager of CDL Hospitality Real Estate Investment Trust (“**H-REIT**”) (the “**H-REIT Manager**”), and M&C Business Trust Management Limited, as trustee-manager of CDL Hospitality Business Trust (“**HBT**”) (the “**HBT Trustee-Manager**”), wish to announce that 3,903,398 stapled securities in CDL Hospitality Trusts (“**Stapled Securities**”), each Stapled Security comprising one unit in H-REIT and one unit in HBT, have been issued by the H-REIT Manager and the HBT Trustee-Manager today, at an issue price of S\$1.3157 per Stapled Security, to the Company. The Stapled Securities were issued to the Company as payment of 80.0% percent of its Performance Fee (as defined in the trust deed dated 8 June 2006 constituting H-REIT as amended from time to time (collectively, the “**H-REIT Trust Deed**”)) for the financial year ended 31 December 2016 (“FY2016”) being its entitlement as H-REIT Manager.

The Performance Fee is equal to a rate of 5.0% per annum of the H-REIT Group’s net property income (as defined in the H-REIT Trust Deed).

Under the H-REIT Trust Deed, the issue price of the Stapled Securities is equivalent to their “market price”, being the volume weighted average price per Stapled Security for all trades on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), in the ordinary course of trading, for the last 10 business days of the period in which the Management Fee accrued.

With the abovementioned issue of new Stapled Securities, the Company holds an aggregate of 53,870,887 Stapled Securities and the total number of Stapled Securities in issue is 996,599,892.

BY ORDER OF THE BOARD

Enid Ling Peek Fong
Company Secretary
M&C REIT Management Limited
(Company Registration Number 200607091Z)
as manager of CDL Hospitality Real Estate Investment Trust

7 April 2017

BY ORDER OF THE BOARD

Enid Ling Peek Fong
Company Secretary
M&C Business Trust Management Limited
(Company Registration Number 200607118H)
as trustee-manager of CDL Hospitality Business Trust

7 April 2017

IMPORTANT NOTICE

This announcement may contain forward-looking statements that involve 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. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the REIT Manager and the Trustee-Manager (together with the REIT Manager, the "Managers") on future events.

The value of the stapled securities in CDLHT (the "Stapled Securities") and the income derived from them, may fall or rise. Stapled Securities are not obligations of, deposits in, or guaranteed by, the Managers or any of its affiliates. An investment in Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Managers redeem or purchase their Stapled Securities while the Stapled Securities are listed. It is intended that holders of Stapled Securities may only deal in their Stapled Securities through trading on the Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

The past performance of CDLHT is not necessarily indicative of the future performance of CDLHT.

Disclosure of Interest/ Changes in Interest of Trustee-Manager/ Responsible Person::Disclosure of Interest/Changes in Interest of Trustee-Manager/Responsible Person
Issuer & Securities

Issuer/ Manager	M&C REIT MANAGEMENT LIMITED
Securities	CDL HOSPITALITY TRUSTS - SG1T66931158 - J85
Stapled Security	Yes

Other Issuer(s) for Stapled Security

Name	DBS TRUSTEE LIMITED
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Announcement Details

Announcement Title	Disclosure of Interest/ Changes in Interest of Trustee-Manager/ Responsible Person
Date & Time of Broadcast	07-Apr-2017 17:42:11
Status	New
Announcement Sub Title	Disclosure of Interest/Changes in Interest of Trustee-Manager/Responsible Person
Announcement Reference	SG170407OTHRIGRT
Submitted By (Co./ Ind. Name)	Enid Ling Peek Fong
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)	Please refer to the attached on the change in interest in Stapled Securities held by M&C REIT Management Limited.

Additional Details

Person(s) giving notice	Trustee-Manager/Responsible Person who may also be a substantial unitholder (Form 6)
Attachments	<p>📄 Form 6 07.04.2017 Final.pdf</p> <p>if you are unable to view the above file, please click the link below.</p> <p>📄 Form 6 07.04.2017 Final.pdf</p> <p>Total size =110K</p>

SECURITIES AND FUTURES ACT (CAP. 289)
SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS)
REGULATIONS 2012

**NOTIFICATION FORM FOR TRUSTEE-MANAGER OR
RESPONSIBLE PERSON IN RESPECT OF CHANGES IN ITS
INTEREST IN SECURITIES**

**FORM
6**

(Electronic Format)

Explanatory Notes

1. Please read the explanatory notes carefully before completing this notification form.
2. This form is for a Trustee-Manager or Responsible Person to give notice under section 137R(1)(a) or 137ZC(1)(a) of the Securities and Futures Act (Cap. 289) (the "SFA").
3. This electronic Form 6 and a separate Form C, containing the particulars and contact details of the Trustee-Manager/Responsible Person must be completed by a person authorised by the Trustee-Manager/Responsible Person to do so. The person so authorised should maintain records of information furnished to him by the Trustee-Manager/Responsible Person.
4. This form and Form C, are to be completed electronically. The Trustee-Manager/Responsible Person will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
5. A single form may be used by a Trustee-Manager/Responsible Person for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within one business day of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
6. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking on the paper clip icon on the bottom left-hand corner or in item 10 of Part II. The total file size for all attachment(s) should not exceed 1MB.
7. Except for item 4 of Part II, please select only one option from the relevant check boxes.
8. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
9. The term "Listed Issuer" as used in this form refers to -
 - (a) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
 - (b) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
 - (c) a collective investment scheme that is a trust, that invests primarily in real estate and real estate-related assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
10. For further instructions and guidance on how to complete this notification form, please refer to section 9 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at <http://www.mas.gov.sg> (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General

1. Name of Listed Issuer:

CDL Hospitality Trusts

2. Type of Listed Issuer:

Registered/Recognised Business Trust

Real Estate Investment Trust

3. Name of Trustee-Manager/Responsible Person:

M&C REIT Management Limited

4. Is the Trustee-Manager/Responsible Person also a substantial unitholder of the Listed Issuer?

Yes


No

Part II - Transaction Details

Transaction A

1. Date of acquisition of or change in interest:

07-Apr-2017

2. Date on which the Trustee-Manager/Responsible Person became aware of the acquisition of, or change in, interest  (if different from item 1 above, please specify the date):

07-Apr-2017

3. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

N.A.

4. Type of securities which are the subject of the transaction (more than one option may be chosen):

- Ordinary voting units
 Other type of units (excluding ordinary voting units)
 Rights/Options/Warrants over units
 Debentures
 Rights/Options over debentures
 Others (please specify):

5. Number of units, rights, options, warrants and/or principal amount of debentures acquired or disposed of by Trustee-Manager/Responsible Person:

3,903,398

6. Amount of consideration paid or received by Trustee-Manager/Responsible Person (excluding brokerage and stamp duties):

S\$1.3157 per Stapled Security

7. Circumstance giving rise to the interest or change in interest:

Acquisition of:

- Securities via market transaction
- Securities via off-market transaction (e.g. *married deals*)
- Securities via physical settlement of derivatives or other securities
- Securities pursuant to rights issue
- Securities via a placement
- Securities following conversion/exercise of rights, options, warrants or other convertibles
- Securities as part of management, acquisition and/or divestment fees paid by the Listed Issuer

Disposal of:

- Securities via market transaction
- Securities via off-market transaction (e.g. *married deals*)

Other circumstances:



- Acceptance of take-over offer for Listed Issuer
- Corporate action by Listed Issuer (*please specify*):

- Others (*please specify*):

Securities as part of performance fees paid by the Listed Issuer

8. Quantum of interests in securities held by Trustee-Manager/Responsible Person before and after the transaction. Please complete relevant table(s) below (*for example, Table 1 should be completed if the change relates to ordinary voting units of the Listed Issuer; Table 4 should be completed if the change relates to debentures*):

Table 1. Change in respect of **ordinary voting units** of Listed Issuer

<i>Immediately before the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of ordinary voting units held:	49,967,489	0	49,967,489
As a percentage of total no. of ordinary voting units: 	5.0335	0	5.0335
<i>Immediately after the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of ordinary voting units held:	53,870,887	0	53,870,887
As a percentage of total no. of ordinary voting units: 	5.4055	0	5.4055

9. Circumstances giving rise to deemed interests (*if the interest is such*):
[You may attach a chart(s) in item 10 to illustrate how the Trustee-Manager/Responsible Person's deemed interest, as set out in item 8 tables 1 to 6, arises]

N.A.

10. Attachments (*if any*): 



(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

- (a) SGXNet announcement reference of the **first** notification which was announced on SGXNet (*the "Initial Announcement"*):

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- (b) Date of the Initial Announcement:

- (c) 15-digit transaction reference number of the relevant transaction in the Form 6 which was attached in the Initial Announcement:

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12. Remarks (*if any*):

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Transaction Reference Number (auto-generated):

7	2	7	2	4	6	6	4	2	6	5	3	5	4	3
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Item 13 is to be completed by an individual submitting this notification form on behalf of the Trustee-Manager/Responsible Person.

13. Particulars of Individual completing this notification form:

- (a) Name of Individual:

- (b) Designation:

- (c) Name of entity: