

Date: 31 May 2019

To: Singapore Exchange Securities Trading Limited
11 North Buona Vista Drive
#06-07 The Metropolis Tower 2
Singapore 138589

Attn: Ms Frieda Choong / Ms Melissa Giang
(IPO Admissions)

Dear Sirs,

STABILISING ACTION IN RELATION TO THE OFFERING (THE "OFFERING") OF STAPLED SECURITIES IN ARA US HOSPITALITY TRUST (A STAPLED GROUP COMPRISING ARA US HOSPITALITY PROPERTY TRUST AND ARA US HOSPITALITY MANAGEMENT TRUST)

Pursuant to Regulation 3A(13) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, we, United Overseas Bank Limited, the stabilising manager in respect of the Offering, hereby announce that we have, either as principal or through dealers on our behalf, purchased the following number of Stapled Securities in ARA US Hospitality Trust ("Stapled Securities") in the open market:

Date of purchases	:	31 May 2019
Total number of Stapled Securities purchased	:	36,300
Price range of purchases	:	USD0.865

Yours faithfully

For and on behalf of
United Overseas Bank Limited


Name: Jack Kang
Designation: Executive Director