



ARA US HOSPITALITY TRUST

A stapled group comprising:

ARA US HOSPITALITY PROPERTY TRUST
(a real estate investment trust constituted on 24 September 2018 under the laws of the Republic of Singapore)
managed by
ARA Trust Management (USH) Pte. Ltd.

ARA US HOSPITALITY MANAGEMENT TRUST
(a business trust constituted on 29 October 2018 under the laws of the Republic of Singapore)
managed by
ARA Business Trust Management (USH) Pte. Ltd.

DISTRIBUTION CURRENCY ELECTION

The Managers (as defined below) refer to the announcement of ARA US Hospitality Trust dated 23 February 2022 titled "Notice of Books Closure and Distribution Payment Date", in respect of ARA US Hospitality Trust's distribution of 0.355 U.S. cents per Stapled Security for the period from 1 July 2021 to 31 December 2021 (the "**Distribution**") (the "**Announcement**").

DISTRIBUTION CURRENCY ELECTION NOTICE

As set out in the Announcement, registered Stapled Securityholders (other than The Central Depository (Pte) Limited ("**CDP**")) and Stapled Securityholders whose Stapled Securities are held directly through CDP will receive their Distribution in Singapore dollars, unless Stapled Securityholders elect to receive their Distribution in U.S. dollars by submitting a completed "Currency Election Notice" to CDP.

The Currency Election Notice forms will be sent by mail to each Stapled Securityholder at their addresses registered with CDP on 7 March 2022. The completed Currency Election Notice must be submitted to CDP (as indicated on the Currency Election Notice¹) by **5.00 p.m. on Monday, 21 March 2022**.

No action is required for Stapled Securityholders who wish to receive the Distribution in Singapore dollars.

Save for approved depository agents (acting as nominees of their individual customers), each Stapled Securityholder may elect to receive the entire Distribution in either Singapore dollars or U.S. dollars and will not be able to elect to receive the Distribution in a combination of Singapore dollars and U.S. Dollars.

¹ The completed Currency Election Notice must be submitted in electronic form via investors.sgx.com or returned by post to "Robinson Road Post Office P.O. Box 1597 Singapore 903147" and addressed to "ARA Trust Management (USH) Pte. Ltd. and ARA Business Trust Management (USH) Pte. Ltd. c/o The Central Depository (Pte) Limited".

For the Distribution to be paid in Singapore dollars, ARA Trust Management (USH) Pte. Ltd., as manager of ARA H-REIT, and ARA Business Trust Management (USH) Pte. Ltd., as trustee-manager of ARA H-BT (collectively known as the “**Managers**”), will make the necessary arrangements to convert the Distribution from U.S. dollars into Singapore dollars (taking into account the cost of exchange) at the prevailing market exchange rate. Neither CDP, the Managers nor DBS Trustee Limited, as trustee of ARA H-REIT, will be liable for any damages or losses suffered by Stapled Securityholders howsoever arising from the conversion of the Distribution payable to each Stapled Securityholder from U.S. dollars into Singapore dollars.

IMPORTANT DATES AND TIMES

Stapled Securityholders should note the following important indicative dates and times:

Date	Event
Wednesday, 2 March 2022 at 9.00 a.m.	Stapled Securities traded ex-Distribution
Thursday, 3 March 2022 at 5.00 p.m.	Closure of ARA US Hospitality Trust’s Transfer Books and Register of Stapled Securityholders
By Monday, 21 March 2022 at 5.00 p.m	Stapled Securityholders must complete and return the Currency Election Notice to CDP (as indicated on the Currency Election Notice) in order to receive the Distribution in U.S. dollars.
Wednesday, 30 March 2022	Payment of Distribution

By ORDER OF THE BOARD
 ARA TRUST MANAGEMENT (USH) PTE. LTD.
 (As manager of ARA US Hospitality Property Trust)
 (Company registration no. 201829676W)

ARA BUSINESS TRUST MANAGEMENT (USH) PTE. LTD.
 (As trustee-manager of ARA US Hospitality Management Trust)
 (Company registration no. 201829682G)

Lee Jin Yong
 Chief Executive Officer
 3 March 2022

For enquiries, please contact:
 Investor Relations
 Tel: +65 6512 1422
 Email: irusht@ara-group.com

IMPORTANT NOTICE

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 Managers, DBS Trustee Limited, in its capacity as trustee of ARA H-REIT, ARA Real Estate Investors 23 Pte. Ltd., as the sponsor of ARA US Hospitality Trust, the Sole Issue Manager, the Joint Financial Advisers and Joint Global Coordinators or the Joint Bookrunners and Underwriters 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 markets are not necessarily indicative of the future or likely performance of ARA US Hospitality Trust. The forecast financial performance of ARA US 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 Managers' current view of future events.