

# Acrophyte Pte Ltd

Acquisition of the REIT  
Manager & Trustee Manager  
(collectively, the “**Managers**”)

# Acrophyte Limited

Acquisition of 19.0% stake of  
ARA US Hospitality Trust

27 May 2024



# Introduction to the Transactions

---

<b>Purchasers</b>	<ul style="list-style-type: none"><li>• Acrophyte Asset Management Pte Ltd (the “<b>Managers Purchaser</b>”)<ul style="list-style-type: none"><li>– An entity wholly-owned by Acrophyte Pte Ltd, which is ultimately owned by Mr Gordon Tang and Mrs Celine Tang.</li></ul></li><li>• Acrophyte Limited (the “<b>Securities Purchaser</b>”)<ul style="list-style-type: none"><li>– An entity wholly-owned by Ms Tang Jialei and Mr Tang Jialin.</li></ul></li></ul>
<b>Proposed Transactions</b>	<ul style="list-style-type: none"><li>• Tang Group<sup>(1)</sup> intends to acquire 1) 100% equity interest in the Managers and 2) an additional 19.0% stapled security interest in ARA US Hospitality Trust (a stapled trust comprising ARA US Hospitality Property Trust and ARA US Hospitality Management Trust) (“<b>ARA H-Trust</b>”), increasing its stapled securityholding in ARA H-Trust to 28.3%<sup>(2)</sup>.<ul style="list-style-type: none"><li>– The purchase of 100% of the equity interest in the Managers<sup>(3)</sup> by the Managers Purchaser.</li><li>– The purchase of 110,200,640 stapled securities of ARA H-Trust (the “<b>Stapled Securities</b>”) by the Securities Purchaser.</li></ul></li><li>• Acrophyte Pte Ltd will be appointed as the new sponsor of ARA H-Trust (the “<b>New Sponsor</b>”).</li></ul>
<b>Estimated Completion Date</b>	<ul style="list-style-type: none"><li>• 2Q2024 to 3Q2024, subject to fulfilment of certain conditions precedent.</li></ul>

---

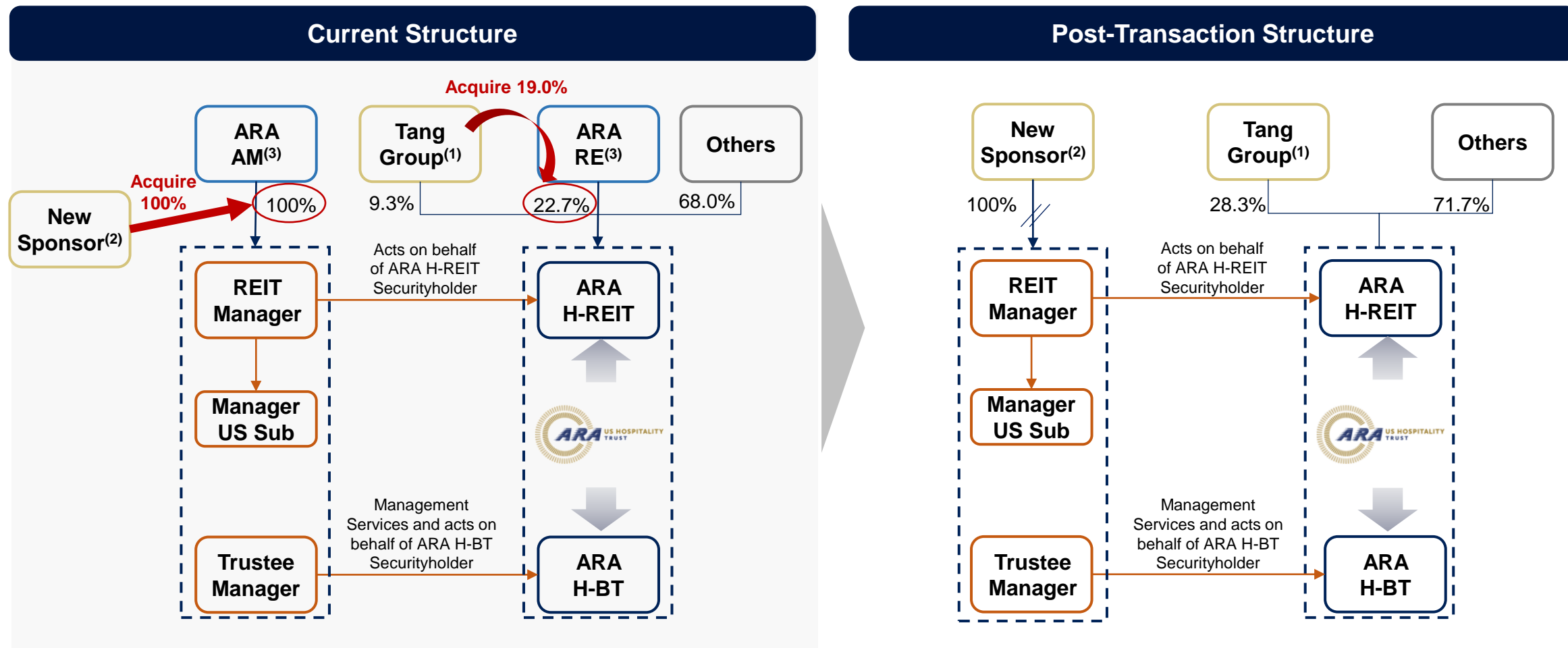
(1) Comprising Mr Gordon Tang, Mrs Celine Tang, Ms Tang Jialei, Mr Tang Jialin, Acrophyte Pte Ltd, Acrophyte Asset Management Pte Ltd and Acrophyte Limited.

(2) Tang Group currently owns 53,750,000 (9.3%) units of ARA H-REIT.

(3) Refers to ARA Trust Management (USH) Pte Ltd (“**REIT Manager**”) and ARA Business Trust Management (USH) Pte Ltd (“**Trustee Manager**”).

# Transaction Summary

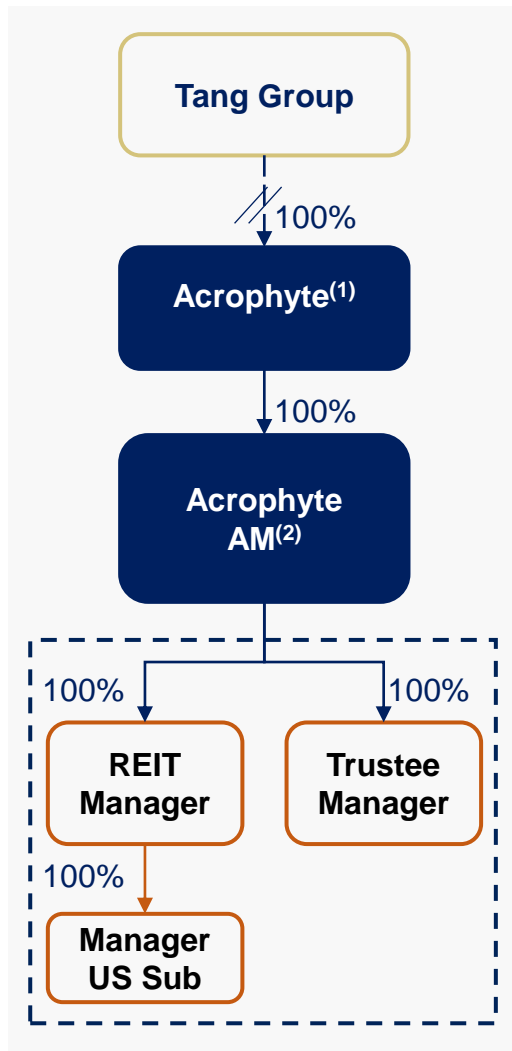
DBS Bank Ltd and United Overseas Bank Limited are the financial advisors to the Tang Group<sup>(1)</sup> in respect of the Proposed Transactions.



(1) Comprising Mr Gordon Tang, Mrs Celine Tang, Ms Tang Jialei, Mr Tang Jialin, Acrophyte Pte Ltd, Acrophyte Asset Management Pte Ltd and Acrophyte Limited.  
 (2) Acrophyte Pte Ltd, being the New Sponsor, shall acquire the Managers through its wholly-owned subsidiary, Acrophyte Asset Management Pte Ltd.  
 (3) ARA AM: ARA Asset Management Limited; ARA RE: ARA Real Estate Investors 23 Pte Ltd.

# Introducing the New Sponsor

Real estate veteran with capabilities across the real estate value chain.



- ✓ Acrophyte<sup>(1)</sup> established itself as a prominent real estate player in the 1990s, and has since grown into a multinational conglomerate that includes capabilities across the real estate value chain and in the hospitality industry. This transaction marks Acrophyte's inaugural venture into REIT management.
- ✓ Acrophyte leverages on the combined managerial experience and credentials with its affiliate, SingHaiyi Group Pte Ltd<sup>(3)</sup> ("**SingHaiyi**"), which is also an established real estate company. Both Acrophyte and SingHaiyi were privatized from the Mainboard of the SGX-ST by the Tang Group.
- ✓ Drawing upon Acrophyte's operational knowledge and experience, and accompanied by a substantial increase in equity interest from the Tang Group, Acrophyte (in its capacity as the New Sponsor and shareholder of the Managers) is well-positioned to provide value and well-aligned with the interest of the stapled securityholders.



(1) Acrophyte Pte Ltd, formerly known as Chip Eng Seng Corporation Ltd.

(2) Acrophyte Asset Management Pte Ltd.

(3) Formerly known as SingHaiyi Group Ltd.

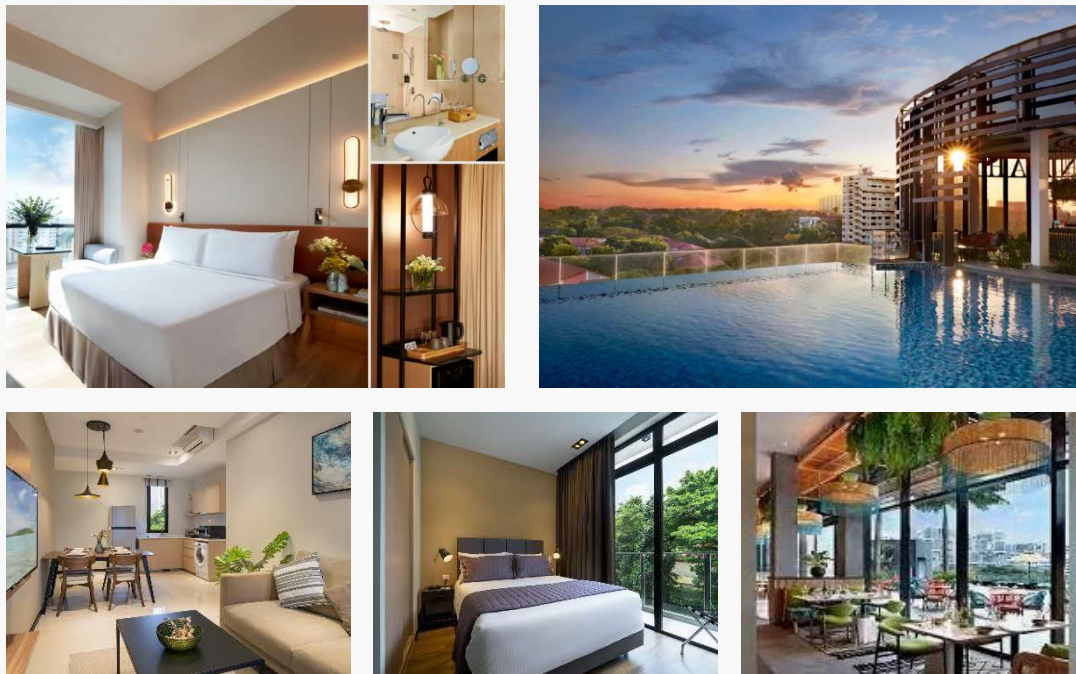
# New Sponsor is an Established Hospitality Operator and Investor

Acrophyte is an operator and an investor of hospitality assets across multiple geographies, offering successful operational and investment track record.

## Operator



Signature hospitality brand “Momentus” encapsulates its vision of creating a thoughtful sanctuary for its guests to unwind, relax and recharge.



## Investor & Asset Owner



**Momentus Hotel Alexandra**  
442 Rooms & Suites; 3 F&B Outlets



**Grand Park Kodhipparu**  
120 Villas; 3 F&B outlets



**Grosvenor Hotel Adelaide**  
181 Guestrooms



**Luxury Resort**  
130 Villas; 5 F&B outlets;  
Spa & Marine Center (Under Development)

# Important Notice

---

This presentation is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any securities of ARA US Hospitality Trust in Singapore under the Securities and Futures Act 2001 of Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. The value of stapled securities in ARA US Hospitality Trust (“**Stapled Securities**”) and the income derived from them may fall as well as rise.

This presentation 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. These forward-looking statements speak only as at the date of the presentation. No assurance can be given that future events will occur, that projections will be achieved, or that assumptions are correct. Representative examples of these factors include (without limitation) general industry, hospitality outlook and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of occupancy, ADR and RevPAR, changes in operating expenses, government and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

This presentation is for information purposes only and does not have regard to your specific investment objectives, financial situation or your particular needs. It does not purport to be all-inclusive or to contain all of the information that a person considering the proposed transaction described herein may require to make a full analysis of the matters referred to herein. Any information in this presentation is not to be construed as investment or financial advice and does not constitute an invitation, offer or solicitation of any offer to acquire, purchase or subscribe for the Stapled Securities. An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested.

This presentation may include market and industry data and forecast that have been obtained from internal survey, reports and studies, where appropriate, as well as market research, publicly available information and industry publications. Industry publications, surveys and forecasts generally state that the information they contain has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such included information.

In the event of any inconsistency or conflict between the announcement and the information contained in this presentation, the announcement shall prevail. All capitalised terms used and not defined herein shall have the same meanings given to them in the announcement.

Persons who are in doubt as to the action they should take should consult their professional advisers.