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

## NOTIFICATION FORM FOR SHAREHOLDER(S) OF UNLISTED TRUSTEE-MANAGER OR RESPONSIBLE PERSON

FORM

5
(Electronic Format)

## **Explanatory Notes**

- 1. Please read the explanatory notes carefully before completing this notification form.
- 2. This form is for a Shareholder(s) of an unlisted Trustee-Manager or Responsible Person to give notice under section 137P or 137ZA of the Securities and Futures Act (Cap. 289) (the "SFA") for change in interests in the Trustee-Manager or Responsible Person, as the case may be.
- 3. This Form 5 and a separate Form C, containing the particulars and contact details of the Shareholder(s), must be completed by the Shareholder(s) or a person duly authorised by the Shareholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Shareholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Trustee-Manager or Responsible Person via an electronic medium such as an e-mail attachment. The Trustee-Manager/Responsible Person will attach both forms to the prescribed SGXNet announcement template for dissemination 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. Where a transaction results in similar notifiable obligations on the part of more than one Shareholder, all of these Shareholders may give notice using the same notification form.
- 6. Subject to paragraph 5, a separate notification form must be used by a Shareholder for each notifiable transaction. There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. 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 8 of Part II. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 1 of Part III, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" 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 a collective investment scheme that is a trust, that invests primarily in real estate and real estate-
  - (c) 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").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 8 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
Name of Listed Issuer:
ARA US HOSPITALITY TRUST (please see Part II, Item 10 below)
Type of Listed Issuer:
Registered/Recognised Business Trust
✓ Real Estate Investment Trust
Name of Twister Manager/Deep ancible Deven
Name of Trustee-Manager/Responsible Person:
ARA TRUST MANAGEMENT (USH) PTE. LTD. (please see Part II, Item 10 below)

## Part II - Shareholder(s) details

	Shareholder A 🕠
1.	Name of Shareholder:
	ACROPHYTE ASSET MANAGEMENT PTE. LTD.

2. Date of acquisition of or change in interest:

27-May-2024	
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3. Date on which Shareholder became aware of the acquisition of, or change in, interest (if different from item 2 above, please specify the date):

27-May-2024
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4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

Not applicable.

5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares:	0	0	0
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction  No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest	Deemed Interest 1,500,000	Total 1,500,000

6. Circumstances giving rise to deemed interests (if the interest is such): [You may attach a chart in item 8 to illustrate how the Shareholder's deemed interest arises]

On 27 May 2024, ARA Asset Management Limited ("ARA") entered into a shares purchase agreement with Acrophyte Asset Management Pte. Ltd. ("Acrophyte AM") to sell to Acrophyte AM (a) 1,500,000 ordinary shares in the capital of ARA Trust Management (USH) Pte. Ltd. ("REIT Manager"), being 100% of the total number of issued shares in the REIT Manager, and (b) 50,000 ordinary shares in the capital of ARA Business Trust Management (USH) Pte. Ltd. ("Trustee-Manager"), being 100% of the total number of issued shares in the Trustee-Manager (collectively, the "Transactions").

The aggregate consideration paid by Acrophyte AM to ARA under the Transactions is US\$5.2 million.

Pursuant to Section 4 of the Securities and Futures Act 2001 ("SFA"), Acrophyte AM is deemed to have an interest in 100% of the total number of issued shares in the REIT Manager.

1.	Acrophyte Pte. Ltd. is a subsidiary of Tang Dynasty Treasure Pte. Ltd. ) Tang Dynasty Treasure Pte. Ltd. is wholly-owned by Chen Huaidan @ Celine Tang and Tang Yigang @ Gordon ng.
Αt	tachments (if any): 👔
C	(The total file size for all attachment(s) should not exceed 1MB.)
lf	this is a <b>replacement</b> of an earlier notification, please provide:
(a	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXN (the "Initial Announcement"):
(b	) Date of the Initial Announcement:
(	
(c	15-digit transaction reference number of the relevant transaction in the Form 5 which wa
(0	attached in the Initial Announcement:
Re	emarks ( <i>if any</i> ):
H- H-	e Listed Issuer, ARA US Hospitality Trust, is a stapled group comprising ARA US Hospitality Property Trust ("ARA REIT") and ARA US Hospitality Management Trust ("ARA H-BT"). Each stapled security comprises one unit in ARA REIT stapled to one unit in ARA H-BT. ARA H-REIT is managed by the REIT Manager and ARA H-BT is managed b e Trustee-Manager.
	nareholder B
N	nareholder B  ame of Shareholder:  CROPHYTE PTE. LTD.
Na AC	ROPHYTE PTE. LTD.
AC Da	ame of Shareholder: CROPHYTE PTE. LTD. ate of acquisition of or change in interest:
Na AC Da 27	ROPHYTE PTE. LTD.
Da 27 Da (iff	ame of Shareholder:  CROPHYTE PTE. LTD.  ate of acquisition of or change in interest:  -May-2024  ate on which Shareholder became aware of the acquisition of, or change in, interest
N: ACC D: 277 D: (iff 277 E:	ame of Shareholder:  CROPHYTE PTE. LTD.  ate of acquisition of or change in interest:  -May-2024  ate on which Shareholder became aware of the acquisition of, or change in, interest of different from item 2 above, please specify the date):  -May-2024
N: ACC D: ACC   AC	ame of Shareholder:  CROPHYTE PTE. LTD.  ate of acquisition of or change in interest:  -May-2024  ate on which Shareholder became aware of the acquisition of, or change in, interest of different from item 2 above, please specify the date):  -May-2024  Applanation (if the date of becoming aware is different from the date of acquisition of, or change in the date of acquisition of the date of acquis
N: ACC D: ACC   AC	ame of Shareholder:  CROPHYTE PTE. LTD.  ate of acquisition of or change in interest:  -May-2024  ate on which Shareholder became aware of the acquisition of, or change in, interest of different from item 2 above, please specify the date):  -May-2024  Explanation (if the date of becoming aware is different from the date of acquisition of, or change in interest):

	Immediately before the transaction	Direct Interest	Deemed Interest	Total
	of voting shares held and/or underlying the hts/options/warrants/convertible debentures:	0	0	0
As	a percentage of total no. of voting shares:	0	0	0
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
	of voting shares held and/or underlying the hts/options/warrants/convertible debentures:	0	1,500,000	1,500,000
As	a percentage of total no. of voting shares: 👔	0	100	100
	1 1 D1 1 1 1 / 1	holder of Aerophyte	ANA Acrophyto ANAic o	loomed to have an
inter Pursi	phyte Pte. Ltd. ("Acrophyte") is the sole share est in 100% of the total number of issued sha uant to Section 4 of the SFA, Acrophyte is dee phyte AM has an interest in.	ares in the REIT Mana	iger.	
Pursu Acro Rela [You (i) Ac (ii) Ac	est in 100% of the total number of issued sha uant to Section 4 of the SFA, Acrophyte is dec	emed to have an interving notice in this relationship between Ltd.  asty Treasure Pte. Lt	erest in the shares of the form:  en the Shareholders]	e REIT Manager that
Pursu Acro Rela [You (i) Ac (ii) Ac	est in 100% of the total number of issued sha uant to Section 4 of the SFA, Acrophyte is dec phyte AM has an interest in.  ationship between the Shareholders git is may attach a chart in item 8 to show the rophyte AM is a subsidiary of Acrophyte Pte. crophyte Pte. Ltd. is a subsidiary of Tang Dyn ang Dynasty Treasure Pte. Ltd. is wholly-own	emed to have an interving notice in this relationship between Ltd.  asty Treasure Pte. Lt	erest in the shares of the form:  en the Shareholders]	e REIT Manager that
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Rela [You (i) Ac (ii) Ac (iii) Tang Atta	uant to Section 4 of the SFA, Acrophyte is deephyte AM has an interest in.  ationship between the Shareholders given may attach a chart in item 8 to show the rophyte AM is a subsidiary of Acrophyte Pte. Crophyte Pte. Ltd. is a subsidiary of Tang Dynang Dynasty Treasure Pte. Ltd. is wholly-own chments (if any):  (The total file size for all attachment(s) should the size for all attachment the siz	emed to have an interving notice in this relationship between Ltd.  asty Treasure Pte. Ltd. asty Treasure Pte. Ltd. and by Chen Huaidar	erest in the shares of the form: en the Shareholders] d. a @ Celine Tang and Tar	e REIT Manager that
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Rela [You (i) Ac (ii) Ac (iii) Tang  Atta  If thi (a)	uant to Section 4 of the SFA, Acrophyte is deephyte AM has an interest in.  Ationship between the Shareholders given may attach a chart in item 8 to show the rophyte AM is a subsidiary of Acrophyte Pte. Crophyte Pte. Ltd. is a subsidiary of Tang Dynang Dynasty Treasure Pte. Ltd. is wholly-own.  Chments (if any):  (The total file size for all attachment(s) should its is a replacement of an earlier notifice SGXNet announcement reference of (the "Initial Announcement"):	emed to have an interving notice in this relationship between Ltd.  asty Treasure Pte. Ltd. asty Treasure Pte. Ltd. and by Chen Huaidar	erest in the shares of the form: In the Shareholders]  d. In @ Celine Tang and Tare	e REIT Manager

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6.

Shareholder C			
Name of Shareholder:			
TANG DYNASTY TREASURE PTE. LTD.			
Date of acquisition of or change in inte	erest:		
27-May-2024			
Date on which Shareholder became a (if different from item 2 above, please		_	e in, interest 👔
27-May-2024			
Explanation (if the date of becoming in, interest):	aware is differer	nt from the date of a	cquisition of, or ch
Not applicable.			
Quantum of total voting s	hares (inclu	udina votina s	hares underl
Quantum of total voting s rights/options/warrants/convertible d	•	•	
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rights/options/warrants/convertible d	•	version price known	n}) held by Shareh
rights/options/warrants/convertible dibefore and after the transaction:  Immediately before the transaction  No. of voting shares held and/or underlying t	Direct Inte	version price known	n}) held by Shareh
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rights/options/warrants/convertible dibefore and after the transaction:  Immediately before the transaction  No. of voting shares held and/or underlying trights/options/warrants/convertible debenture  As a percentage of total no. of voting shares  Immediately after the transaction	Direct Interes:  O Direct Interes:  O Direct Interes:  O Direct Interes:	prest Deemed Interest Deemed Interest Deemed Interest Deemed Interest Deemed Interest 1,500,000	o)) held by Shareholderest Total  0  0  rest Total  1,500,000
rights/options/warrants/convertible of before and after the transaction:  Immediately before the transaction  No. of voting shares held and/or underlying trights/options/warrants/convertible debenture.  As a percentage of total no. of voting shares  Immediately after the transaction  No. of voting shares held and/or underlying trights/options/warrants/convertible debenture.	Direct Interes:  O Direct Interes:  O Direct Interes:  O O O O O O O O O O O O O O O O O O	version price known  erest Deemed Inte	o)) held by Shareholderest Total  0  0  Total  Total
rights/options/warrants/convertible of before and after the transaction:  Immediately before the transaction  No. of voting shares held and/or underlying trights/options/warrants/convertible debenture  As a percentage of total no. of voting shares  Immediately after the transaction  No. of voting shares held and/or underlying trights/options/warrants/convertible debenture  As a percentage of total no. of voting shares	Direct Interes:  Ohe es:  ODirect Interes:  Direct Interes:  ODirect Interes:  ODirect Interes:  ODirect Interes:  ODirect Interes:	prest Deemed Interest Deemed Interest Deemed Interest 1,500,000	o)) held by Shareholderest Total  0  0  rest Total  1,500,000
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rights/options/warrants/convertible of before and after the transaction:  Immediately before the transaction  No. of voting shares held and/or underlying trights/options/warrants/convertible debenture  As a percentage of total no. of voting shares  Immediately after the transaction  No. of voting shares held and/or underlying trights/options/warrants/convertible debenture  As a percentage of total no. of voting shares  Circumstances giving rise to deemed	Direct Interests:  Direct Interests:  Direct Interests:  Direct Interests:  Direct Interests:  Direct Interests:  O  interests (if the interest how the Share)	prest Deemed Interest Deemed Interest Deemed Interest 1,500,000  100  nterest is such): cholder's deemed interest intere	Prest Total  0  0  1,500,000  100  rest arises]

(i (i	i) Acrophyte AM is a subsidiary of Acrophyte Pte. Ltd. ii) Acrophyte Pte. Ltd. is a subsidiary of Tang Dynasty Treasure Pte. Ltd. iii) Tang Dynasty Treasure Pte. Ltd. is wholly-owned by Chen Huaidan @ Celine Tang and Tang Yigang @ Gordon ang.
F	Attachments ( <i>if any</i> ):
	(The total file size for all attachment(s) should not exceed 1MB.)
ľ	f this is a <b>replacement</b> of an earlier notification, please provide:
	a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNe (the "Initial Announcement"):
(1	b) Date of the Initial Announcement:
(	c) 15-digit transaction reference number of the relevant transaction in the Form 5 which was attached in the Initial Announcement:
P	Please refer to Item 10 of Part II (Shareholder A) above.
	Please refer to Item 10 of Part II (Shareholder A) above.  Shareholder D
5	
<u>S</u>	Shareholder D
S	Shareholder D Name of Shareholder:
<u>S</u> N	Shareholder D ① Name of Shareholder: TANG YIGANG @ GORDON TANG
S N T C C C C C C C C C C C C C C C C C C	Shareholder D (1) Name of Shareholder: TANG YIGANG @ GORDON TANG Date of acquisition of or change in interest:
S N T C C C C C C C C C C C C C C C C C C	Shareholder D Name of Shareholder:  TANG YIGANG @ GORDON TANG  Date of acquisition of or change in interest:  27-May-2024  Date on which Shareholder became aware of the acquisition of, or change in, interest
2 E ( ( 2 )	Shareholder D Name of Shareholder:  TANG YIGANG @ GORDON TANG  Date of acquisition of or change in interest:  27-May-2024  Date on which Shareholder became aware of the acquisition of, or change in, interest if different from item 2 above, please specify the date):  27-May-2024
2 E in	Shareholder D Name of Shareholder:  TANG YIGANG @ GORDON TANG  Date of acquisition of or change in interest:  27-May-2024  Date on which Shareholder became aware of the acquisition of, or change in, interest if different from item 2 above, please specify the date):  27-May-2024  Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

Relationship between the Shareholders giving notice in this form:

7.

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares:	0	0	0
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	1,500,000	1,500,000
As a percentage of total no. of voting shares: 👔	0	100	100
Circumstances giving rise to deemed inte You may attach a chart in item 8 to illustrate			ises]
ang Yigang @ Gordon Tang ("Gordon Tang") is t ang and Celine Tang collectively hold 100% of t crophyte, which is in turn the sole shareholder o 00% of the total number of issued shares in the	he shares in TD Treasu of Acrophyte AM. Acro	ıre, which is in turn the	sole shareholder of
ursuant to Section 4 of the SFA, Gordon Tang is crophyte AM has an interest in.	deemed to have an in	terest in the shares of t	the REIT Manager that
Relationship between the Shareholders g You may attach a chart in item 8 to show the			
) Acrophyte AM is a subsidiary of Acrophyte Pte. i) Acrophyte Pte. Ltd. is a subsidiary of Tang Dyn ii) Tang Dynasty Treasure Pte. Ltd. is wholly-owr ang.	asty Treasure Pte. Ltd		g Yigang @ Gordon
attachments ( <i>if any</i> ):			
(The total file size for all attachment(s) should	ld not exceed 1MB.)		
this is a <b>replacement</b> of an earlier notifi	cation, please prov	vide:	
a) SGXNet announcement reference o (the "Initial Announcement"):	f the <u>first</u> notificati	on which was anno	unced on SGXNet
b) Date of the Initial Announcement:			
c) 15-digit transaction reference number attached in the Initial Announcemen		transaction in the I	Form 5 which was
Remarks ( <i>if any</i> ):			
Please refer to Item 10 of Part II (Shareholder A) a	bove.		

6.

7.

8.

9.

10.

CHEN HUAIDAN @ CELINE TANG			
Date of acquisition of or change in interes	st:		
27-May-2024			
Date on which Shareholder became awar if different from item 2 above, please spe		n of, or change in, ir	nterest 👔
27-May-2024			
Explanation ( <i>if the date of becoming awa</i> in, interest):	are is different from	n the date of acquis	sition of, or ch
Not applicable.			
Quantum of total voting sha	•	•	•
rights/options/warrants/convertible debe before and after the transaction:	entures (conversion	. ,	eld by Shareho
rights/options/warrants/convertible debe	Direct Interest	Deemed Interest	eld by Shareho
rights/options/warrants/convertible debe before and after the transaction:	entures (conversion	. ,	eld by Shareho
rights/options/warrants/convertible deberoefore and after the transaction:  Immediately before the transaction  No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest	Deemed Interest	eld by Shareho
rights/options/warrants/convertible debe before and after the transaction:  Immediately before the transaction  No. of voting shares held and/or underlying the	Direct Interest	Deemed Interest	Total
rights/options/warrants/convertible deberoefore and after the transaction:  Immediately before the transaction  No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest	Deemed Interest	Total
rights/options/warrants/convertible deberoefore and after the transaction:  Immediately before the transaction  No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:  As a percentage of total no. of voting shares:	Direct Interest  0	Deemed Interest  0	Total  0
rights/options/warrants/convertible deberoefore and after the transaction:  Immediately before the transaction  No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:  As a percentage of total no. of voting shares:  Immediately after the transaction  No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest  0  Direct Interest  0  Direct Interest  0	Deemed Interest  0  Deemed Interest	Total  0  Total
rights/options/warrants/convertible deberoefore and after the transaction:  Immediately before the transaction  No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:  As a percentage of total no. of voting shares:	Direct Interest  0  Direct Interest  0  Direct Interest  0	Deemed Interest  0  Deemed Interest  1,500,000	Total 0  Total 1,500,000
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Pursuant to Section 4 of the SFA, Celine Tang is deemed to have an interest in the shares of the REIT Manager that

Relationship between the Shareholders giving notice in this form:

[You may attach a chart in item 8 to show the relationship between the Shareholders]

FORM 5/[ Version 2.0 ]/Effective Date [ 21 March 2014 ]

7.

Acrophyte AM has an interest in.

Atta	achments (if any): 1
I	(The total file size for all attachment(s) should not exceed 1MB.)
If th	is is a <b>replacement</b> of an earlier notification, please provide:
(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
(b)	Date of the Initial Announcement:
(c)	15-digit transaction reference number of the relevant transaction in the Form 5 which wa attached in the Initial Announcement:
_	
	narks ( <i>if any</i> ):
	narks ( <i>if any</i> ): se refer to Item 10 of Part II (Shareholder A) above.

	Part III - Transaction Details			
1.		e of securities which are the subject of the transaction (more than one option may be chosen):  Voting shares  Rights/Options/Warrants over voting shares  Convertible debentures over voting shares (conversion price known)		
		Others ( <i>please specify</i> ):		
2.		ber of shares, rights, options, warrants, and/or principal amount of convertible debentures uired or disposed by Shareholder(s):		
	Pleas	e see Item 4 below.		
3.	Amount of consideration paid or received by Shareholder(s) (excluding brokerage and stamp duties):			
	Please see Item 4 below.			
4.	Circumstance giving rise to the interest or change in interest (please specify):			
	ARA entered into a shares purchase agreement with Acrophyte AM to sell to Acrophyte AM, (a) 1,500,000 ordinary shares in the capital of the REIT Manager (being 100% of the total number of issued shares in the REIT Manager) and (b) 50,000 ordinary shares in the capital of the Trustee-Manager (being 100% of the total number of issued shares in the Trustee-Manager).			
	The a	ggregate consideration paid by Acrophyte AM to ARA under the Transactions is US\$5.2 million.		
	Item	5 is to be completed by an individual submitting this notification form on behalf of the Shareholder(s).		
5.	Part Pers	iculars of Individual submitting this notification form to the Trustee-Manager/Responsible		
	(a)	Name of Individual:		
		Lin Daqi		
	(b)	Designation (if applicable):		
		Investment Manager		
	(c)	Name of entity (if applicable):		
		Haiyi Holdings Pte Ltd		

Transaction Reference Number (auto-generated):