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
1.	Name of Listed Issuer:
	ARA US HOSPITALITY TRUST
2.	Type of Listed Issuer:
	✓ Registered/Recognised Business Trust
	Real Estate Investment Trust
3.	Name of Trustee-Manager/Responsible Person:
	ARA BUSINESS TRUST MANAGEMENT (USH) PTE. LTD.
4.	Date of notification to Trustee-Manager/Responsible Person:
	09-Jul-2024

Part II - Shareholder(s) details

Shareholder A 🕤					
Name of Shareholder:					
ARA Asset Management Limited					
Date of acquisition of or change in interes	t:				
09-Jul-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):					
09-Jul-2024					
Explanation (if the date of becoming awa in, interest):	re is different fron	n the date of a	acquisition of, or change		
Not applicable.					
Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures (conversion price known)) held by Shareholde before and after the transaction:					
Immediately before the transaction	Direct Interest	Deemed Int	erest Total		
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	50,000	0	50,000		
As a percentage of total no. of voting shares:	100	0	100		
Immediately after the transaction	Direct Interest	Deemed Inte	erest 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		
Circumstances giving rise to deemed intel [You may attach a chart in item 8 to illustrate I			erest arises]		
Not applicable.					
Relationship between the Shareholders gi [You may attach a chart in item 8 to show the			ders]		
ARA Asset Management Limited hold 100% of the voting shares in ARA Business Trust Management (USH) Pte. Ltd					

	ESR Group Limited holds 100% of the voting shares in ARA Asset Management Limited. Accordingly, ESR Group Limited is deemed to have an interest in ARA Business Trust Management (USH) Pte. Ltd. that ARA Asset Management Limited has a direct interest in.
8.	Attachments (if any):
	(The total file size for all attachment(s) should not exceed 1MB.)
9.	If this is a replacement 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 was attached in the Initial Announcement:
10.	Remarks (if any):
	ARA Asset Management Limited 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 the 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 the ARA Business Trust Management (USH) Pte. Ltd. ("Trustee-Manager") (being 100% of the total number of issued shares in the Trustee-Manager). As such, ARA Asset Management Limited has ceased to hold a direct interest in the Trustee-Manager shares.
1.	Shareholder B Name of Shareholder:
	ESR Group Limited
2.	Date of acquisition of or change in interest:
	09-Jul-2024
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):
	09-Jul-2024
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:

	nmediately before the transaction	Direct Interest	Deemed Interest	Total
	voting shares held and/or underlying the options/warrants/convertible debentures:	0	50,000	50,000
As a po	ercentage of total no. of voting shares:	0	100	100
li	mmediately after the transaction	Direct Interest	Deemed Interest	Total
	voting shares held and/or underlying the options/warrants/convertible debentures:	0	0	0
As a po	ercentage of total no. of voting shares:	0	0	0
	ay attach a chart in item 8 to illustrate h	now the Shareholde	r's deemed interest a	risesj
You m	onship between the Shareholders ging attach a chart in item 8 to show the see paragraph 7 of Shareholder A above.			
You ma	ee paragraph 7 of Shareholder A above.			
You malease so	nay attach a chart in item 8 to show the see paragraph 7 of Shareholder A above. ments (if any):	relationship betwee		
You male lease so the lease so	nay attach a chart in item 8 to show the see paragraph 7 of Shareholder A above. ments (if any): The total file size for all attachment(s) shoul	relationship betwee	n the Shareholders]	
You made lease so the second s	ments (if any): The total file size for all attachment(s) should a replacement of an earlier notification.	d not exceed 1MB.)	vide:	nunced on CCVNot
Attachr f this is	nay attach a chart in item 8 to show the see paragraph 7 of Shareholder A above. ments (if any): The total file size for all attachment(s) shoul	d not exceed 1MB.)	vide:	ounced on SGXNet
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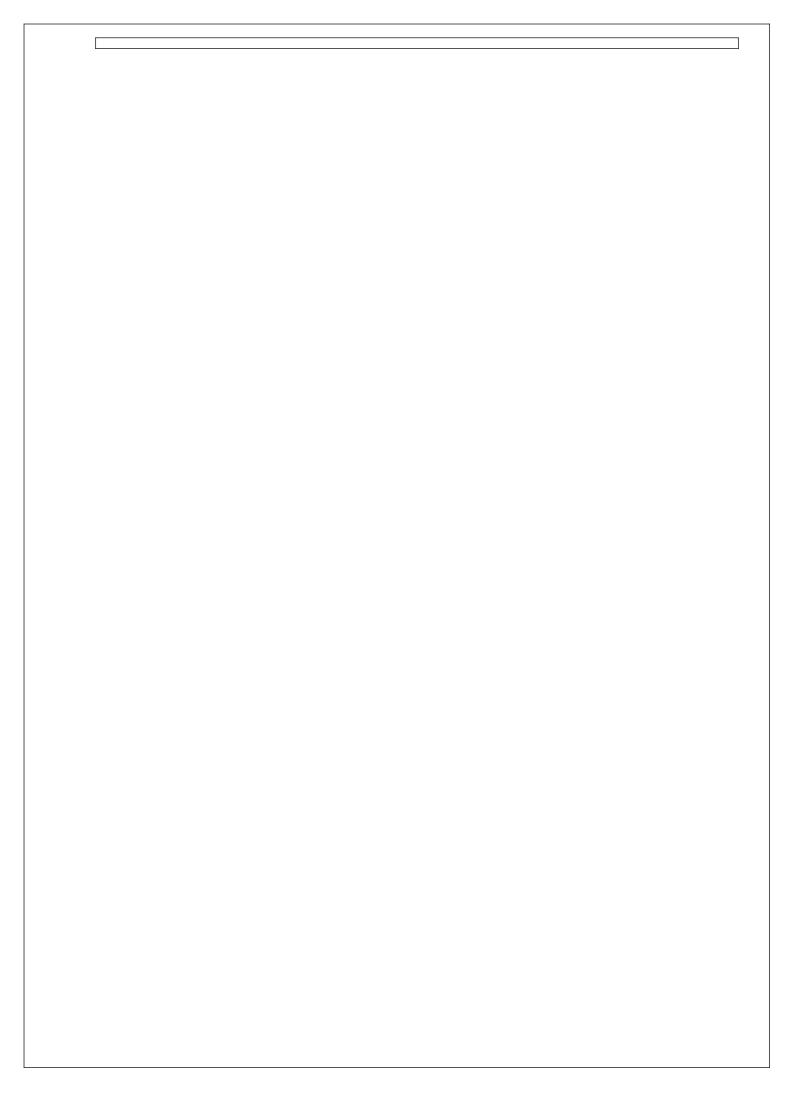
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	Part III - Transaction Details
	e of securities which are the subject of the transaction (more than one option may be chosen) Voting shares Rights/Options/Warrants over voting shares Convertible debentures over voting shares (conversion price known) Others (please specify):
	nber of shares, rights, options, warrants, and/or principal amount of convertible debentures uired or disposed by Shareholder(s):
Plea	se see Item 4 below.
Ame duti	ount of consideration paid or received by Shareholder(s) (excluding brokerage and stampes):
Pleas	se see Item 4 below.
ARA Pte. Man Man	Asset Management Limited entered into a shares purchase agreement with Acrophyte Asset Management Ltd. ("Acrophyte AM") to sell to Acrophyte AM, (a) 1,500,000 ordinary shares in the capital of the ARA Trust agement (USH) Pte. Ltd. ("REIT Manager") (being 100% of the total number of issued shares in the REIT ager) and (b) 50,000 ordinary shares in the capital of the ARA Business Trust Management (USH) Pte. Ltd. stee-Manager") (being 100% of the total number of issued shares in the Trustee-Manager).
	aggregate consideration paid by Acrophyte AM to ARA Asset Management Limited under the Transactions is 5.2 million.
As su	uch, ARA Asset Management Limited has ceased to hold a direct interest in the TTrustee-Manager shares.
Item	5 is to be completed by an individual submitting this notification form on behalf of the Shareholder(s).
Par Pers (a)	ticulars of Individual submitting this notification form to the Trustee-Manager/Responsible son: Name of Individual:
	Maritz Mansor
(b)	Designation (if applicable):
	Maritz Mansor
(c)	Name of entity (if applicable):
	ESR Group Limited

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

3 7 6 5

Transaction Reference Number (auto-generated):

4 5 1 2 1

3 5 4