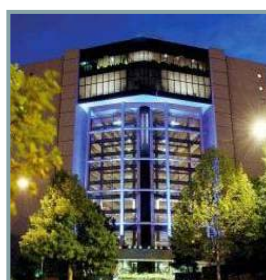




CDL HOSPITALITY TRUSTS

Presentation of 3Q & YTD Sep 2012 Results 30 October 2012



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You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events.

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Highlights

Executive Summary 1



CDL HOSPITALITY TRUSTS

Financial Highlights (3Q 2012)

- Gross revenue of S\$36.1 million for 3Q 2012 compared to S\$36.4 million for the same period last year
- 3Q income available for distribution per Stapled Security of 3.02 Singapore cents ⁽¹⁾
- Mainly attributed to:
 - Business levels in Singapore Hotels slowing down due to the weak global economic environment; and
 - Fixed rent contribution from the Australia Hotels ⁽²⁾ was slightly lower y-o-y due to translation loss arising from the weakening Australian dollar

CDLHT Financial Highlights (S\$'000)	3Q '12	3Q '11	Change
Gross Revenue	36,145	36,433	-0.8%
Net Property Income	33,606	33,985	-1.1%
Income Available for Distribution ⁽³⁾ (bef. deducting income retained for working capital)	29,211	29,607	-1.3%

- (1) Represents income available for distribution per Stapled Security (before deducting income retained for working capital). Income available for distribution per Stapled Security (after deducting income retained for working capital) for 3Q 2012 is 2.72 Singapore cents.
- (2) CDLHT's Australia Hotels include Novotel Brisbane, Mercure Brisbane, Ibis Brisbane, Mercure Perth and Ibis Perth (acquired on 18 February 2010).
- (3) Income available for distribution (after deducting income retained for working capital) for 3Q 2012 is S\$26.3 million.



Financial Highlights (YTD Sep 2012)

- Gross revenue recorded 7.6% increase y-o-y for YTD Sep 2012
- YTD Sep income available for distribution per Stapled Security of 9.35 Singapore cents ⁽¹⁾
 - Up 7.8% y-o-y (excluding one-off property tax refund of S\$3.3 million received in YTD Sep 2011)
- Mainly attributed to:
 - Improved hospitality performance across the portfolio;
 - Recognition of full nine months' contribution from Studio M Hotel ⁽²⁾; and
 - Receipt of Australia Hotels full year's variable income of S\$1.8 mil (or A\$1.3 mil) in YTD Sep 2012 as compared to S\$0.84 mil (or A\$0.65 mil) recognised for an 8-month period in the same period last year

CDLHT Financial Highlights (S\$'000)	YTD Sep '12	YTD Sep '11	Change
Gross Revenue	111,200	103,303	+7.6%
Net Property Income	103,731	96,306 ⁽³⁾ Excl. one-off tax refund	+7.7%
Income Available for Distribution ⁽⁴⁾ (bef. deducting income retained for working capital)	90,422	83,263 ⁽³⁾ Excl. one-off tax refund	+8.6%

- (1) Represents income available for distribution per Stapled Security (before deducting income retained for working capital). Income available for distribution per Stapled Security (after deducting income retained for working capital) for YTD Sep 2012 is 8.42 Singapore cents.
- (2) The acquisition of Studio M Hotel was completed on 3 May 2011. Only 151 days of rental income was recognised for YTD Sep 2011.
- (3) The YTD Sep 2011 figures have been adjusted to exclude the one-off property tax refund recorded in YTD Sep 2011. If this S\$3.3 million non-recurring property tax refund is included in YTD Sep 2011, the y-o-y growth for the net property income and income available for distribution would be 4.1% and 4.4% for YTD Sep 2012 respectively.
- (4) Income available for distribution (after deducting income retained for working capital) for YTD Sep 2012 is S\$81.4 million.



Singapore Portfolio

- Singapore Hotels ⁽¹⁾ achieved RevPAR of S\$209 in 3Q 2012, compared to S\$211 for the same period last year
 - The corporate market, in particular the meetings and conference business, was affected by the economic malaise, leading to the relatively flat performance

CDLHT Singapore Hotels ⁽¹⁾	3Q '12	3Q '11	Change	YTD Sep '12	YTD Sep '11	Change
Occupancy	88.6%	89.5%	- 0.9 pp	88.9%	87.7%	+ 1.2 pp
ARR	S\$236	S\$236	-	S\$239	S\$232	+ 3.0%
RevPAR	S\$209	S\$211	- 0.9%	S\$213	S\$204	+ 4.5%

Australia Portfolio

- The natural resource sector and static supply of hotel rooms are expected to underpin hotel room demand in Brisbane and Perth
- Slower pace of the Australian economy may lead to a moderation of growth for CDLHT Australia Hotels

(1) Singapore Hotels comprise Orchard Hotel, Grand Copthorne Waterfront Hotel, M Hotel, Copthorne King's Hotel, Novotel Singapore Clarke Quay and Studio M Hotel. For comparative purposes, Studio M Hotel was excluded as it was acquired on 3 May 2011.



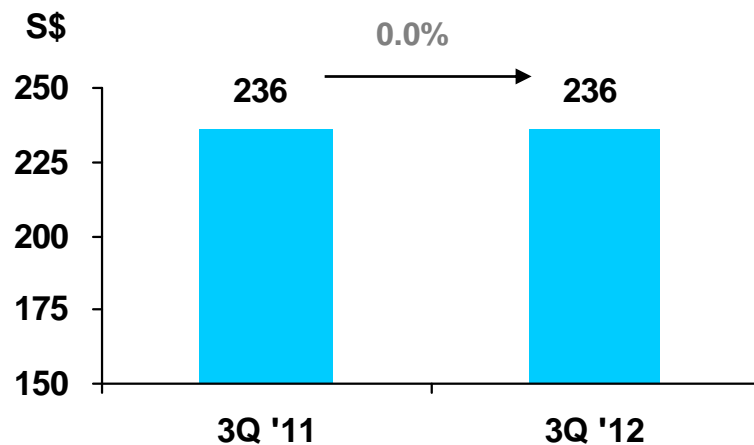
Performance of CDL Hospitality Trusts

Singapore Hotels Y-o-Y Performance: 3Q '11 Vs 3Q '12

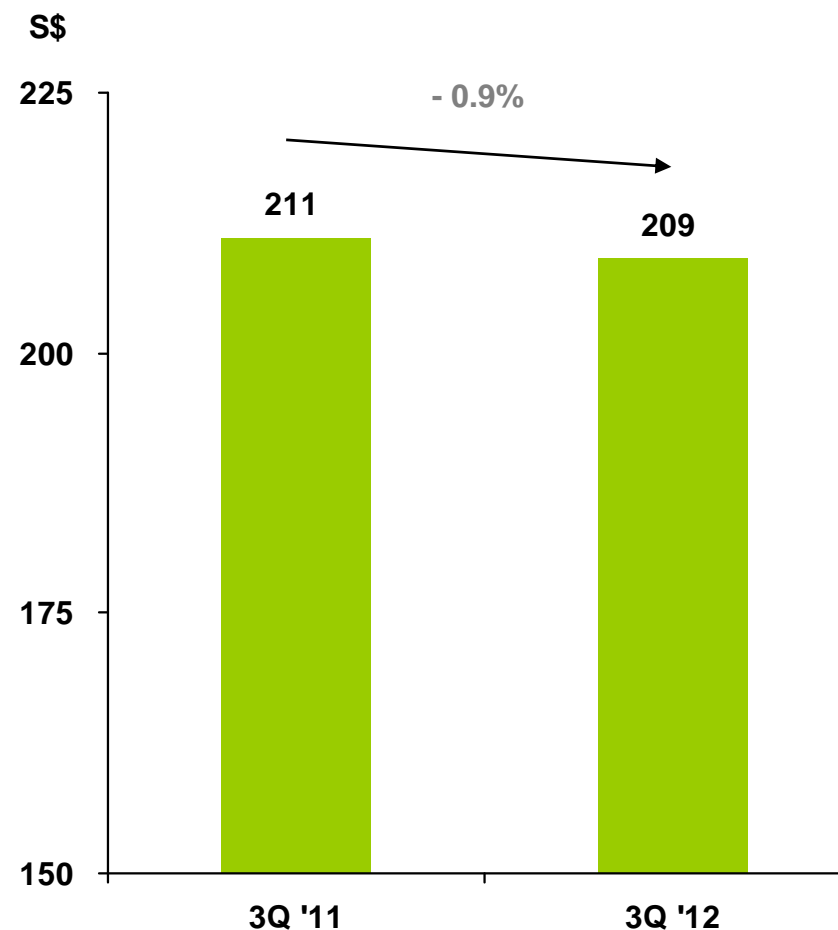


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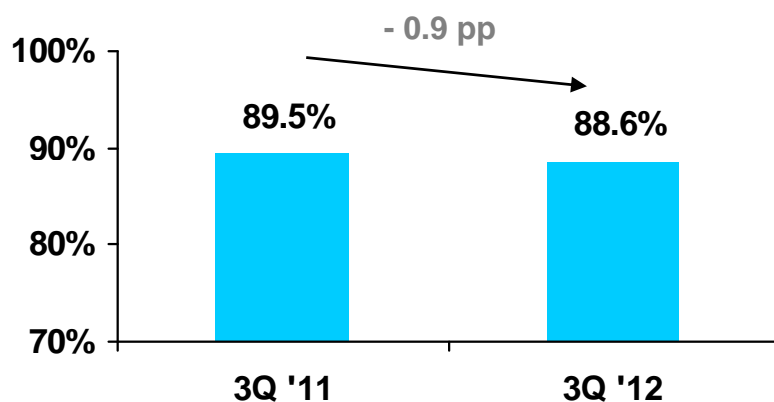
Average Room Rate (ARR) ⁽¹⁾



Revenue Per Available Room (RevPAR) ⁽¹⁾



Occupancy ⁽¹⁾



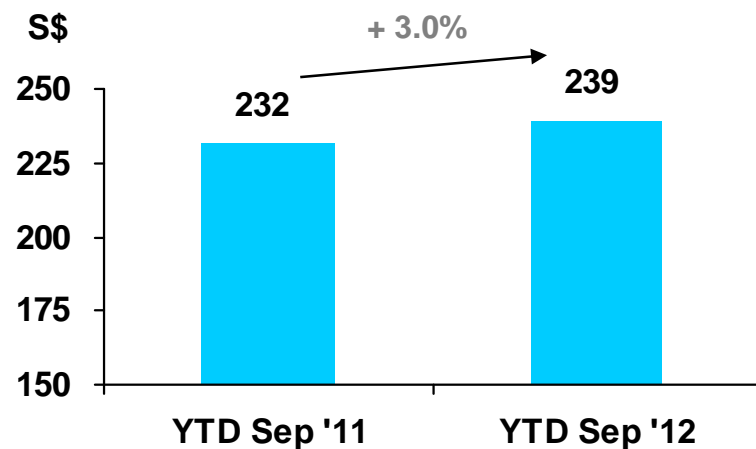
(1) Singapore Hotels comprise Orchard Hotel, Grand Copthorne Waterfront Hotel, M Hotel, Copthorne King's Hotel, Novotel Singapore Clarke Quay and Studio M Hotel. For comparative purposes, Studio M Hotel was excluded as it was acquired on 3 May 2011.

Singapore Hotels Y-o-Y Performance: YTD Sep '11 Vs YTD Sep '12

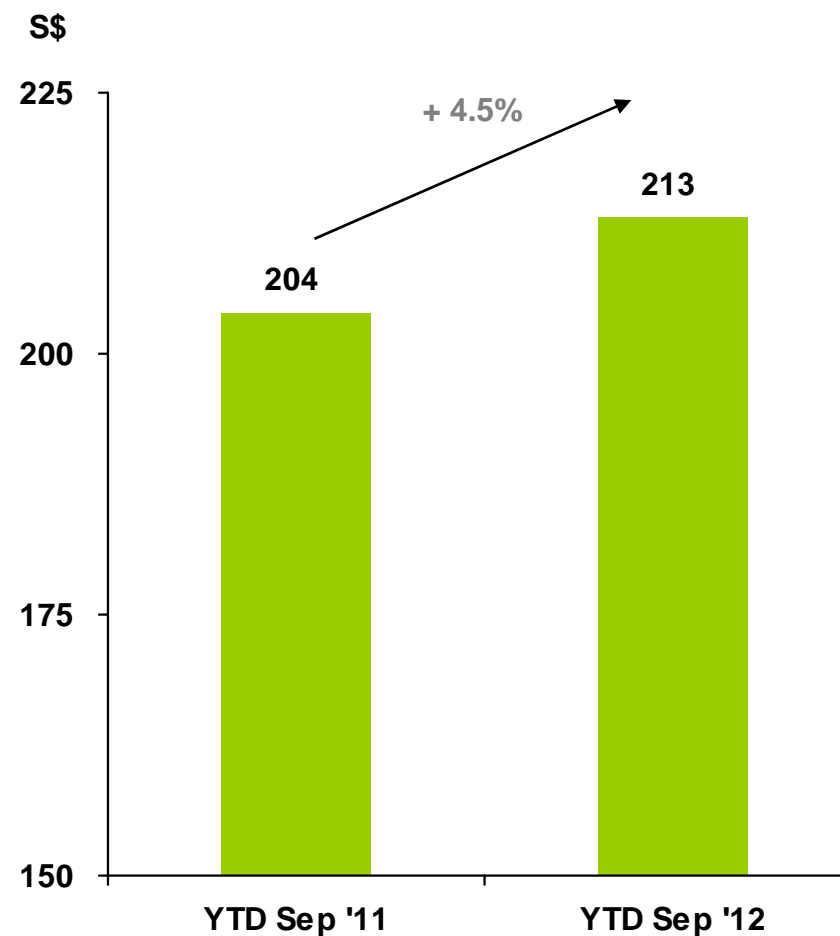


CDL HOSPITALITY TRUSTS

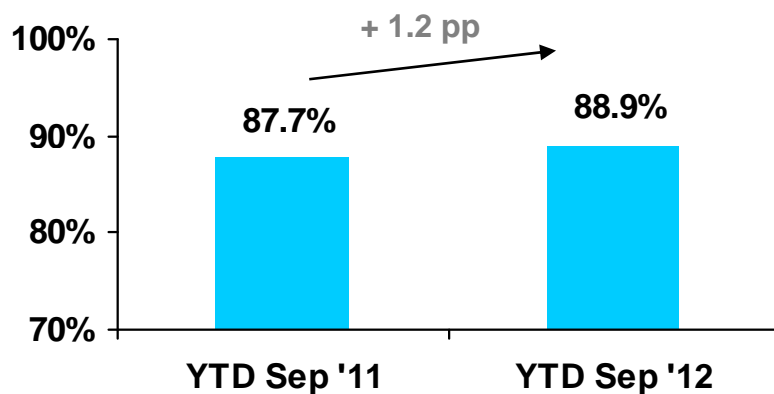
Average Room Rate (ARR) ⁽¹⁾



Revenue Per Available Room (RevPAR) ⁽¹⁾



Occupancy ⁽¹⁾



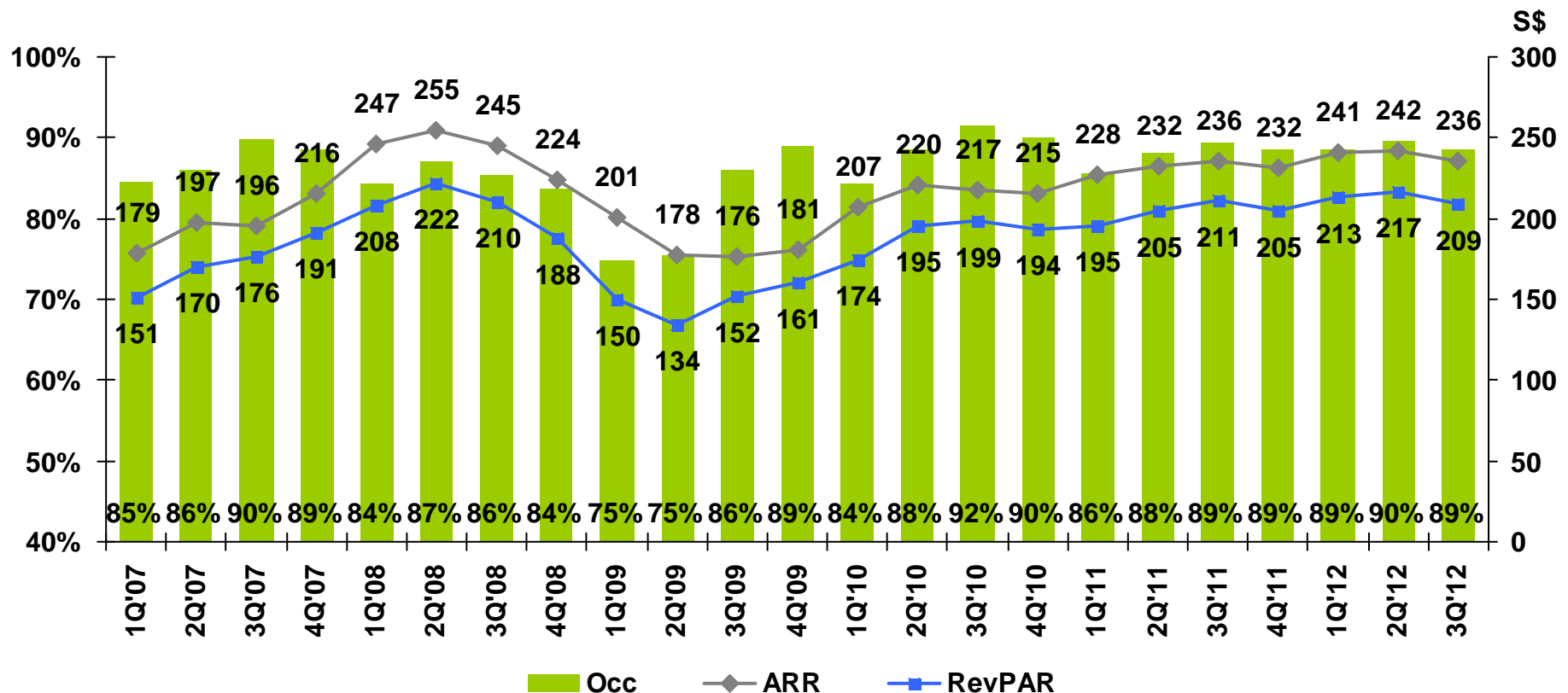
(1) Singapore Hotels comprise Orchard Hotel, Grand Copthorne Waterfront Hotel, M Hotel, Copthorne King's Hotel, Novotel Singapore Clarke Quay and Studio M Hotel. For comparative purposes, Studio M Hotel was excluded as it was acquired on 3 May 2011.



Structural Boost in Rooms Demand Since 2010

- CDLHT Singapore Hotels have benefitted from the structural boost in accommodation demand since the Integrated Resorts commenced operations in 2010

CDLHT Singapore Hotels Quarterly Occupancy, ARR & RevPAR ⁽¹⁾



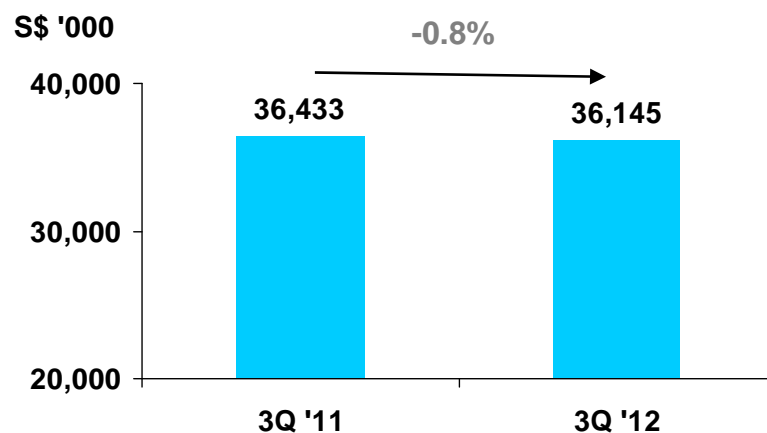
(1) Singapore Hotels comprise Orchard Hotel, Grand Copthorne Waterfront Hotel, M Hotel, Copthorne King's Hotel, Novotel Singapore Clarke Quay and Studio M Hotel. For comparative purposes, Studio M Hotel was excluded as it was acquired on 3 May 2011.

CDLHT Y-o-Y Performance: 3Q '11 Vs 3Q '12

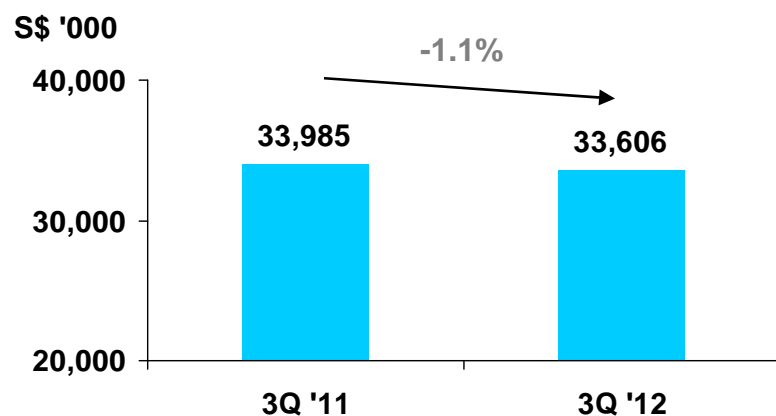


CDL HOSPITALITY TRUSTS

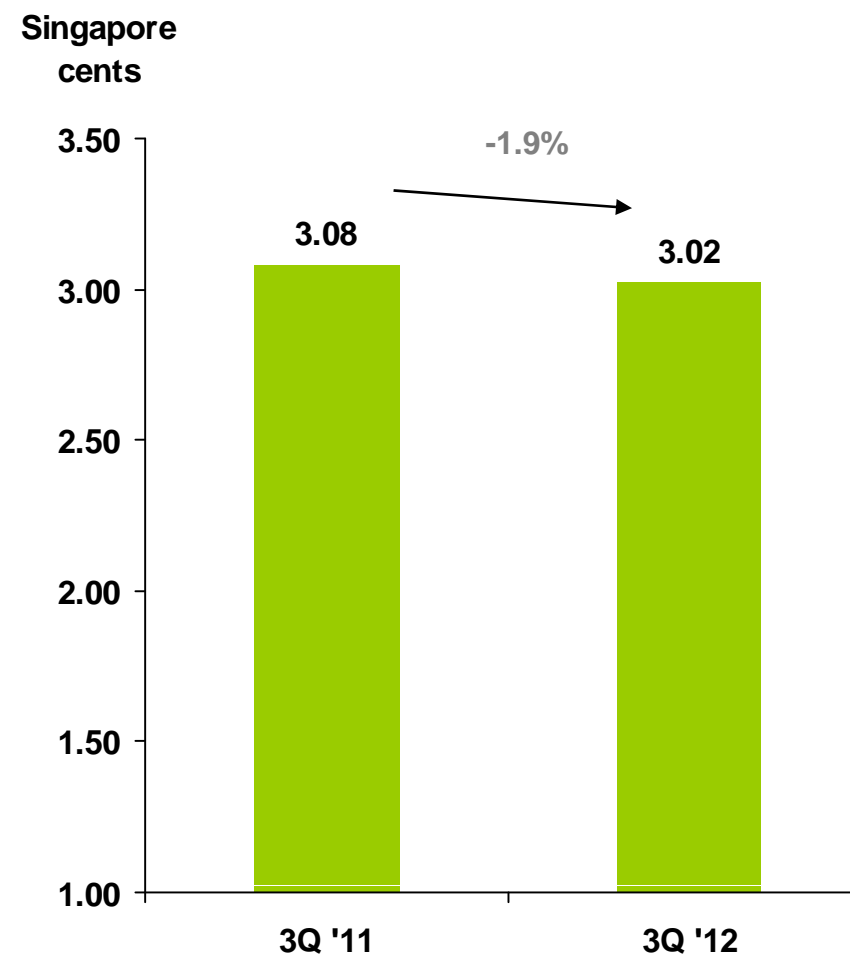
Gross Revenue



Net Property Income



Income Available For Distribution Per Unit ⁽¹⁾



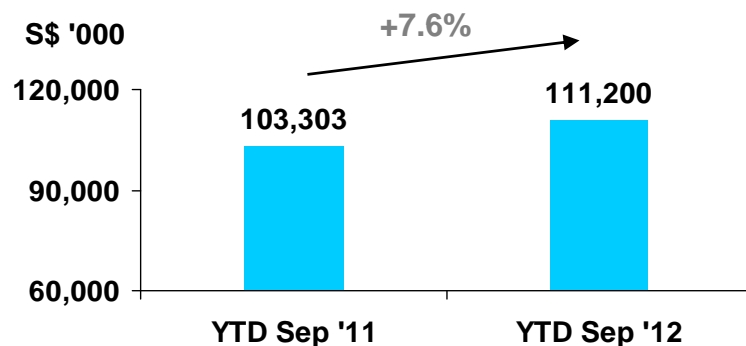
(1) Represents income available for distribution per Stapled Security (before deducting income retained for working capital). The income available for distribution per Stapled Security (after deducting income retained for working capital) for 3Q 2012 is 2.72 Singapore cents.

CDLHT Y-o-Y Performance: YTD Sep '11 Vs YTD Sep '12

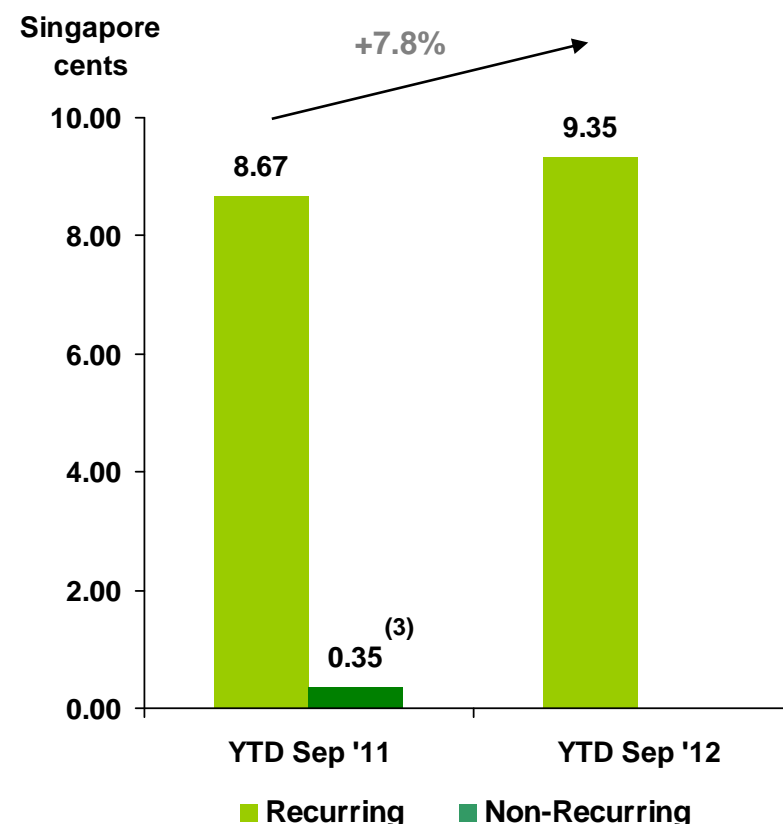


CDL HOSPITALITY TRUSTS

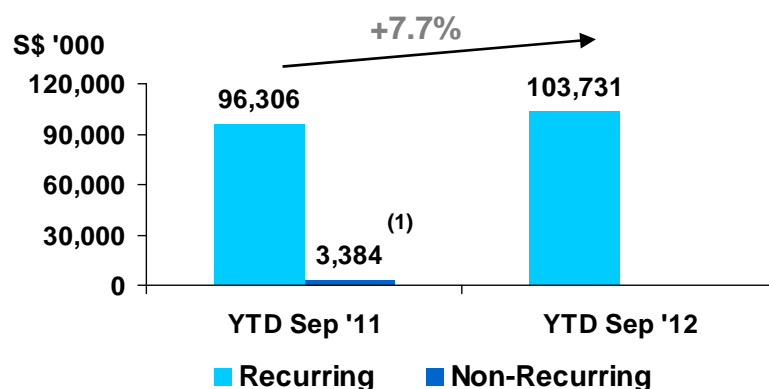
Gross Revenue



Income Available For Distribution Per Unit ⁽²⁾



Net Property Income



- (1) One-off property tax refund recorded in YTD Sep 2011, which is non-recurring in YTD Sep 2012. Net property income for YTD Sep 2011 was S\$99.7 million if the one-off property tax refund was included. This represents a 4.1% growth y-o-y for YTD Sep 2012.
- (2) Represents income available for distribution (before deducting income retained for working capital) per Stapled Security. The income available for distribution per Stapled Security (after deducting income retained for working capital) for YTD Sep 2012 is 8.42 Singapore cents.
- (3) Income available for distribution per Stapled Security attributed to the one-off property tax refund. Income available for distribution per Stapled Security was 9.01 Singapore cents for YTD Sep 2011 if the one-off property tax refund was included. This represents a 3.8% growth y-o-y for YTD Sep 2012.

CDLHT Asset Portfolio

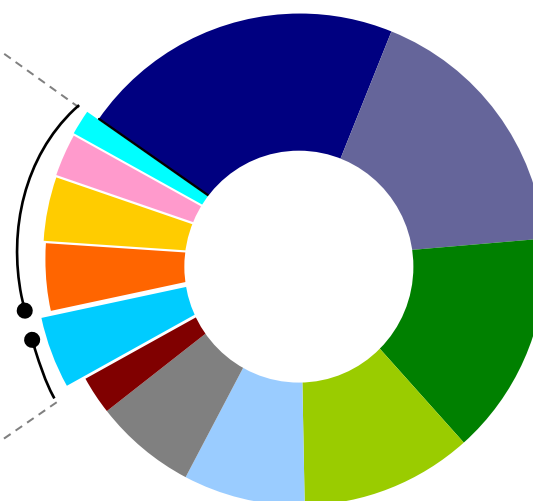


CDL HOSPITALITY TRUSTS

Valuation by Property and Geography ⁽¹⁾

Overseas Portfolio 17.5%

Australia 13.0%	
Novotel Brisbane	4.6%
Mercure & Ibis Brisbane	4.0%
Mercure Perth	2.8%
Ibis Perth	1.7%
New Zealand 4.5%	
Rendezvous Grand Hotel Auckland ⁽²⁾	4.5%



Singapore Portfolio 82.5%

Singapore 82.5%	
Orchard Hotel	22.2%
Grand Copthorne Waterfront Hotel	17.2%
Novotel Singapore Clarke Quay	14.6%
M Hotel	11.4%
Studio M Hotel	8.0%
Copthorne King's Hotel	6.4%
Orchard Hotel Shopping Arcade	2.7%

(1) Valuation of all properties as of 31 December 2011.

(2) The Rendezvous Hotel Auckland was rebranded Rendezvous Grand Hotel Auckland with effect from 1 April 2012.



Healthy Financial Position

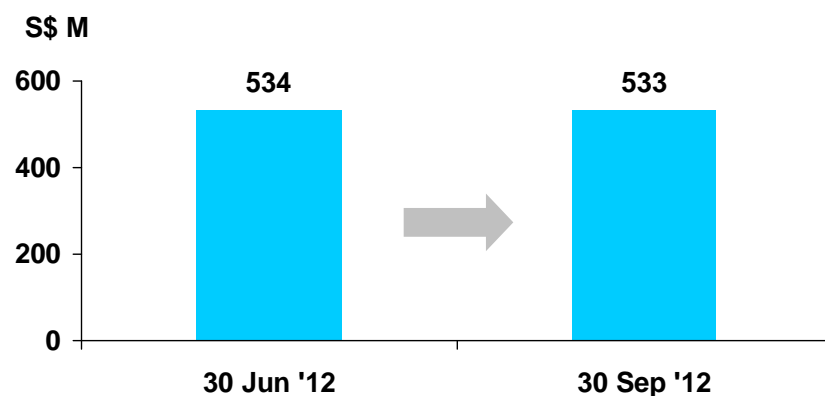
Healthy Balance Sheet



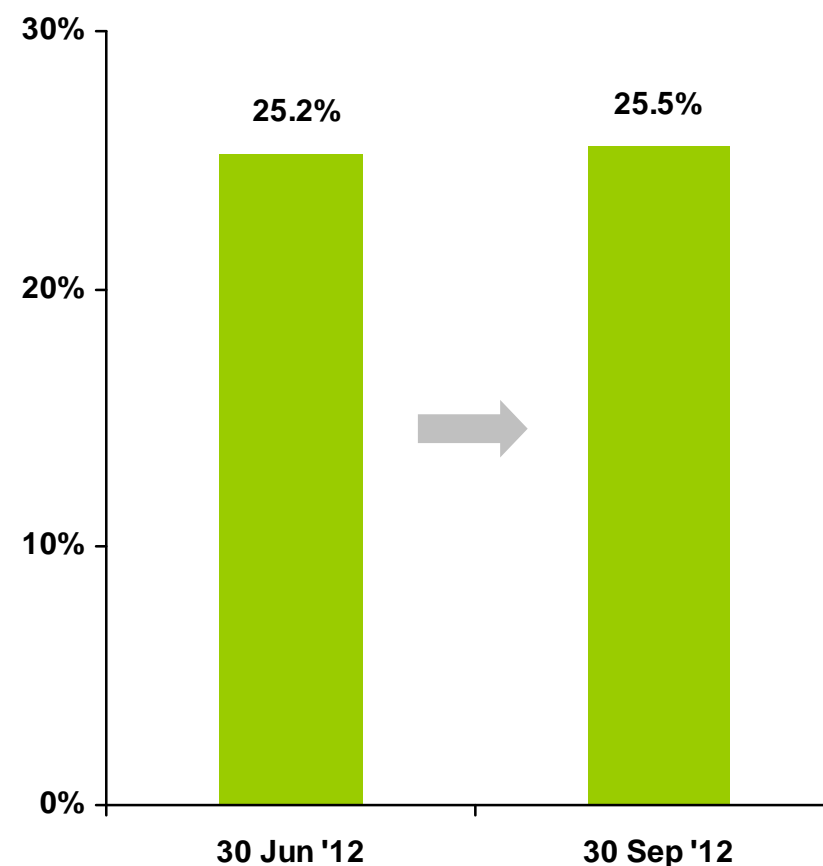
CDL HOSPITALITY TRUSTS

- Ample debt headroom for acquisition opportunities as they surface

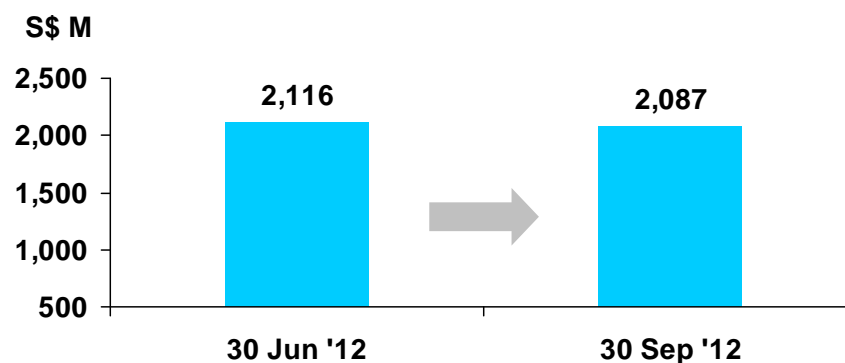
Debt Value ⁽¹⁾



Debt to Assets Ratio



Total Assets



(1) Debt value is defined as bank borrowings and medium term notes, both of which are unsecured.



Debt Facility Details

Unsecured Debt Terms		Credit Metrics	
Revolving Credit Facility	<ul style="list-style-type: none">▪ S\$200 million multi-currency committed revolving credit facility▪ Tenure: 3-year term	Fitch Issuer Default Rating	<ul style="list-style-type: none">▪ BBB-
Medium Term Notes	<ul style="list-style-type: none">▪ S\$413.6 million medium term notes issued under the S\$1 billion Multi-currency Medium Term Note Programme▪ Tenure: 3-year (fixed and variable rate notes) and 5-year (floating rate notes)	Interest Coverage Ratio	<ul style="list-style-type: none">▪ 9.4 x ⁽¹⁾
Acquisition Facility	<ul style="list-style-type: none">▪ S\$300 million uncommitted multi-currency bridging facility	Debt to Assets Ratio	<ul style="list-style-type: none">▪ 25.5%
		Weighted Average Debt to Maturity	<ul style="list-style-type: none">▪ 1.6 years

(1) Interest cover is computed using the 3Q 2012 net property income divided by the total interest paid/ payable in 3Q 2012.



Outlook

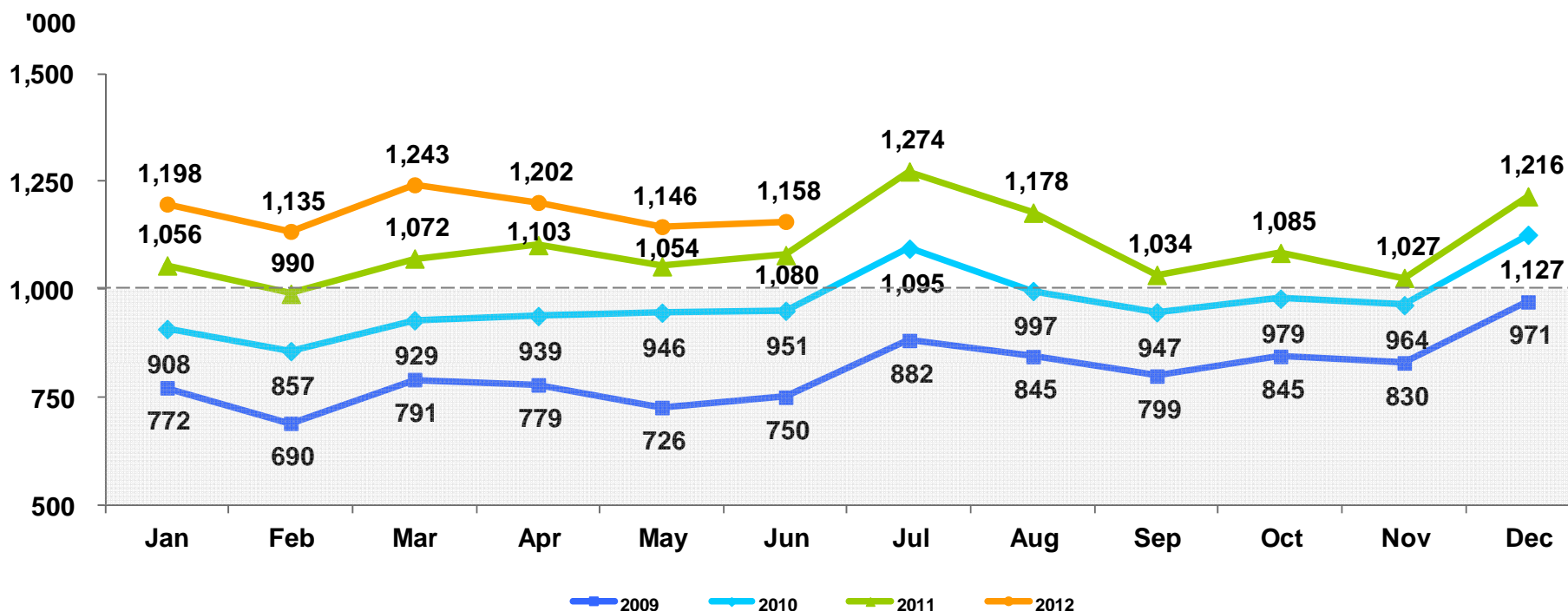
Record High Monthly Visitor Arrivals to Singapore for Last 31 Months



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- Record high monthly visitor arrivals since December 2009
- June 2012 marked the 16th consecutive month since March 2011 where visitor arrivals surpassed the one million mark
- YTD June 2012 visitor arrivals registered 11.4% y-o-y growth

Monthly Visitor Arrivals



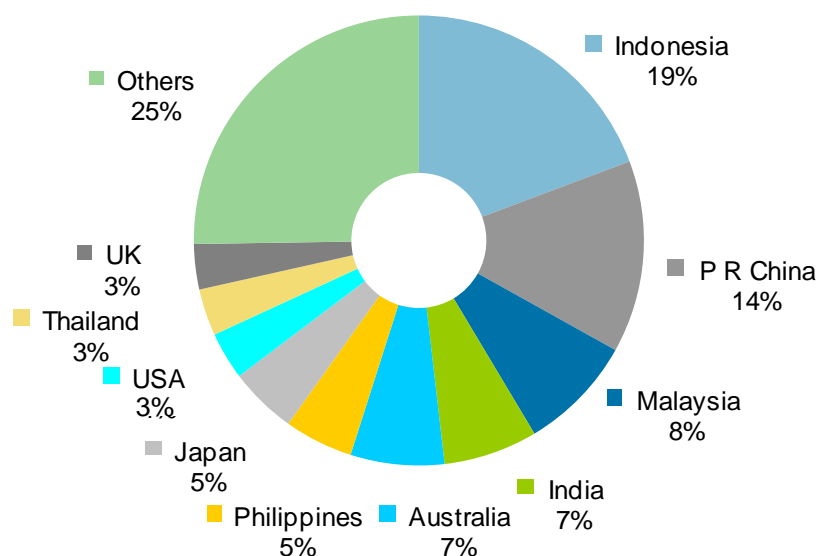
Source: Singapore Tourism Board (STB)



Continued Growth in Arrivals from Top Markets

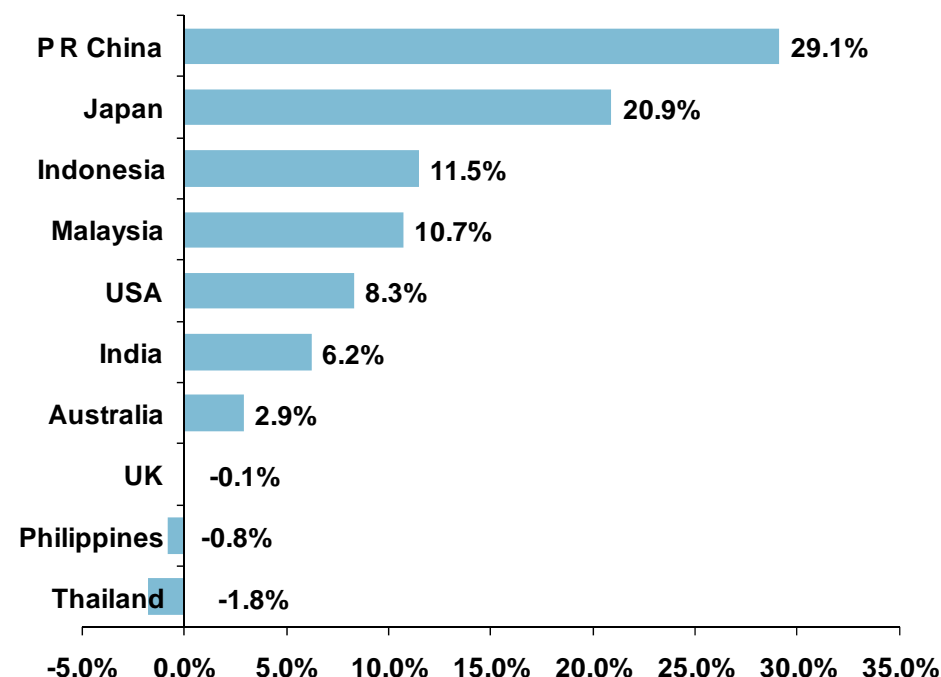
- Top 3 markets - Indonesia, China and Malaysia - recorded double-digit growth for YTD Jun 2012
- Japanese arrivals made a strong recovery of 20.9% growth since the March 2011 earthquake

**Geographical Mix of Visitor Arrivals
YTD Jun 2012**



YTD Jun 2012 visitors arrivals: 7,082,161

**Top 10 Inbound Markets
Y-o-Y Change for YTD Jun 2012 ⁽¹⁾**

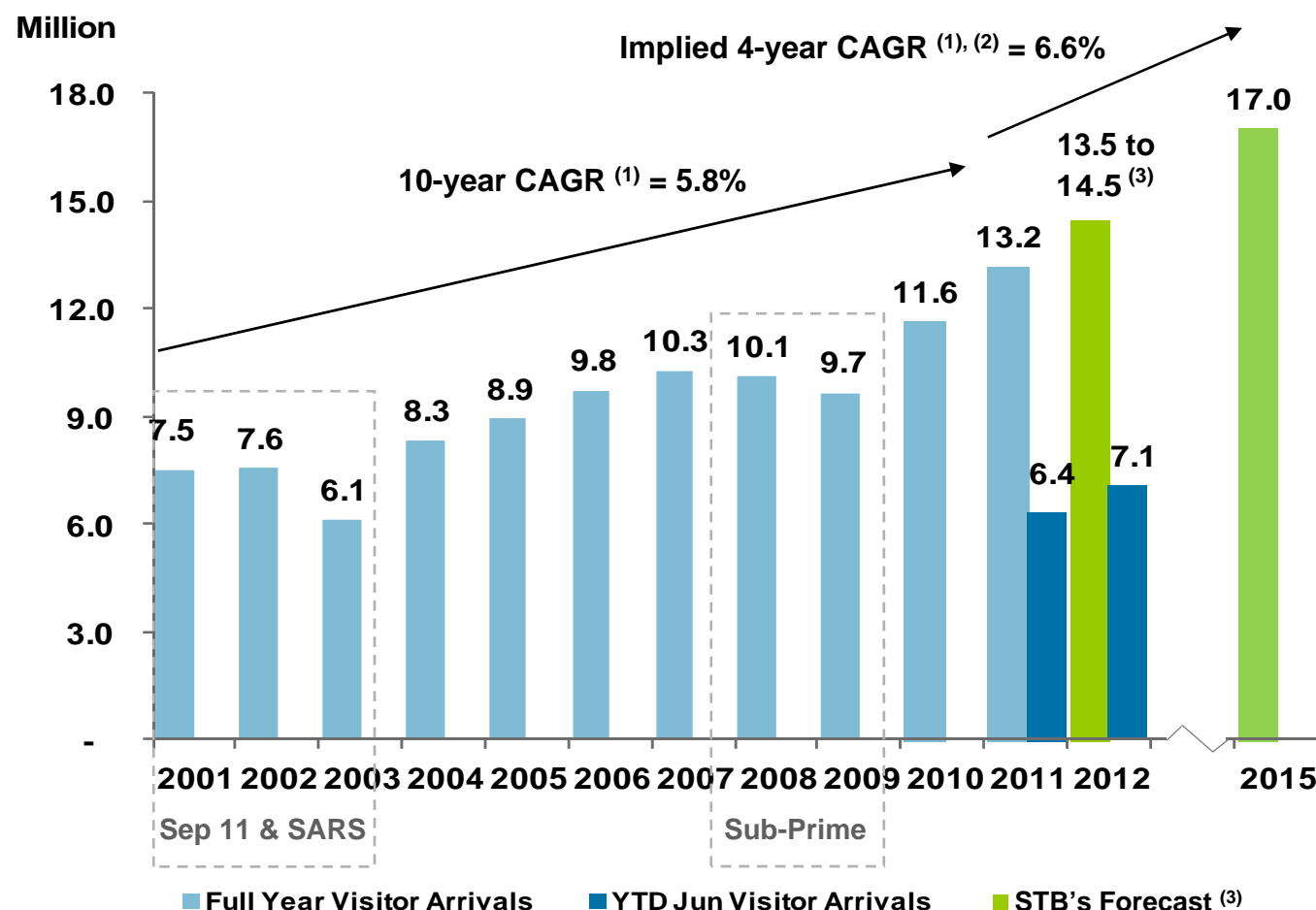


(1) The top 10 inbound markets are ranked according to growth rates in descending order.
Source: Singapore Tourism Board (STB)



STB Expects 17 Million Visitor Arrivals by 2015

Historical and Forecasted Visitor Arrivals in Singapore



- Visitor arrivals of 13.2 million exceeded STB's top end forecast of 13 million for 2011
- For 2012, STB forecasted 13.5 to 14.5 million visitors, implying a 2.5% to 10.1% growth y-o-y
- YTD Jun 2012 visitor arrivals grew 11.4% y-o-y
- Strong momentum bodes well for CDLHT

(1) CAGR denotes compounded annual growth rate.

(2) Implied 4-year CAGR is computed on the basis of the actual arrivals of 13.2 million visitors for 2011 and STB's target of 17 million arrivals by 2015.

(3) STB's forecast for 2012 is 13.5 to 14.5 million visitor arrivals.

Source: Singapore Tourism Board (STB)

Medium to Long Term Growth Supported by the Vibrancy of the Enhanced Tourism Landscape



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New attractions have added diversity and excitement to the tourism landscape...



Universal Studios
Singapore, RWS



Maritime Experiential
Museum, RWS



Shopping, dining &
clubbing, MBS



Gardens by the Bay

Upcoming attractions will continue to enrich the experience of visitors...



Marine Life Park



River Safari



Singapore Sports Hub



National Art Gallery

Increasing entertainment quotient

- ❖ Family, fun & sports
- ❖ Shopping & dining
- ❖ Arts, heritage & culture
- ❖ Clubs & buzzing nightlife
- ❖ Gaming

(1) Completion / opening dates are preliminary indications as publicly announced and may be subjected to change.

Note: Images courtesy of Marina Bay Sands, Singapore Tourism Board (STB), Singapore Sports Council, Resorts World Sentosa, Wildlife Reserves Singapore

Sources: Channel NewsAsia, The Business Times, The Straits Times, Resorts World Sentosa Press Release, CDLHT research

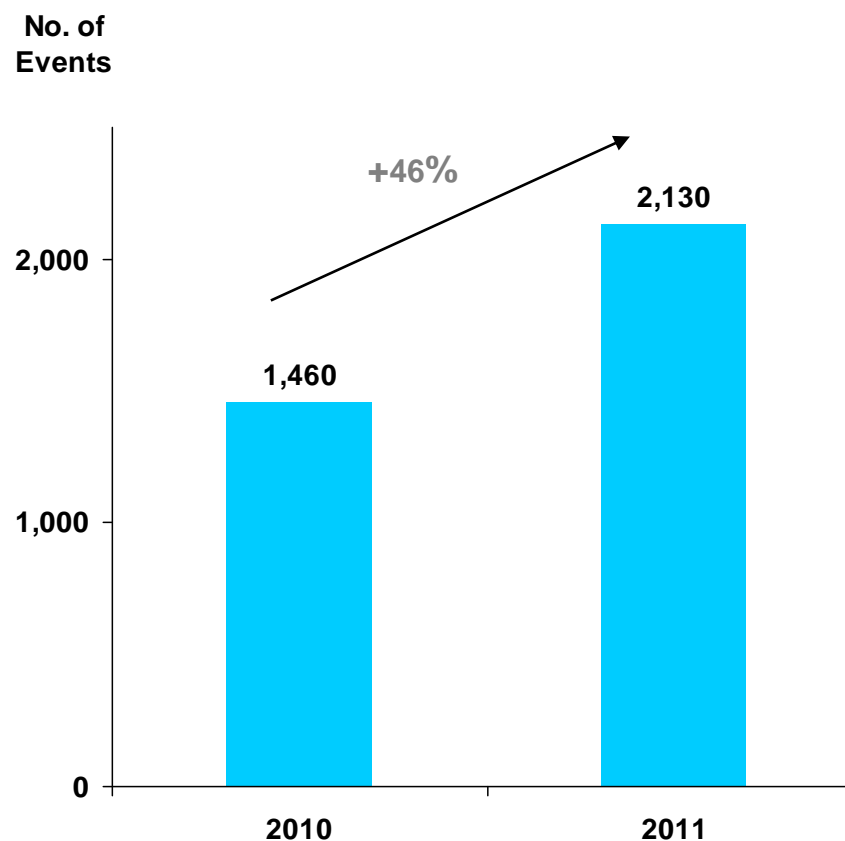
Meetings, Incentives, Conventions and Exhibitions – Next Stage of Tourism Growth



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- **Top International Meeting Country for the first time ⁽¹⁾**
- **Top International Meeting City, for the fifth consecutive year ⁽¹⁾**
- **Asia's Top Convention City for 10th straight year ⁽²⁾, only Asian city in the top five since 2006**
- **Top Business Destination for Asia Pacific ⁽³⁾**
- **On top of the S\$2 billion committed in 2005, the government is pumping S\$905 million over the next 5 years for next stage of tourism growth, of which one third is for the MICE sector**

No. of conventions, conferences & tradeshow



(1) Union of International Associations (UIA) 2011 Global Rankings
(2) International Congress and Convention Association Global Rankings
(3) According to Asia Pacific Traveller Research survey conducted by Accor

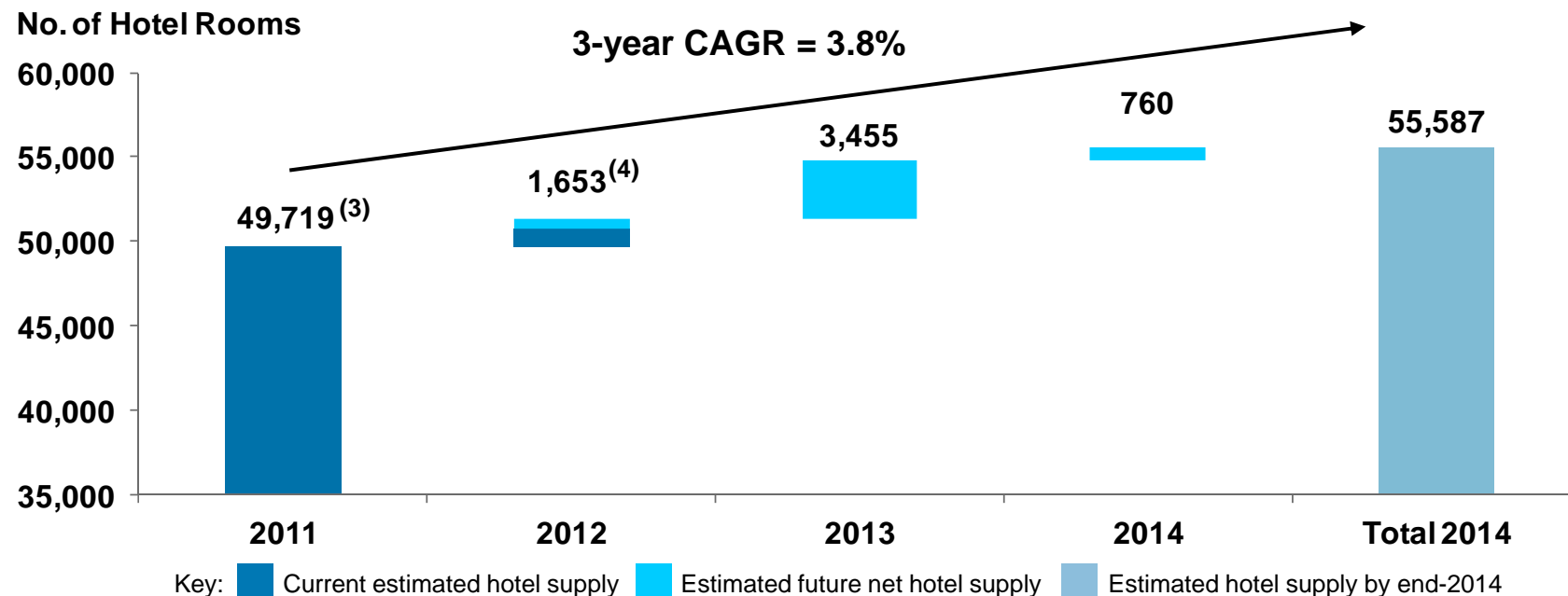
Sources: Channel NewsAsia, The Business Times, The Straits Times, TODAY, Singapore Tourism Board (STB)



More Supply ⁽¹⁾ Expected in the Immediate Horizon

- Supply is expected to grow at a CAGR of 3.8% for the next 3 years, which is lower than the 4-year CAGR of 6.6% expected for visitor arrivals ⁽²⁾
- However, the estimated increase of 3,000 to 4,000 rooms in the next 12 months will contribute to a more competitive environment

Current and Expected Hotel Room Supply in Singapore



- (1) New supply of rooms is a summation of new rooms deducted by existing rooms taken out of inventory for redevelopment.
(2) Implied 4-year CAGR is computed on the basis of the actual arrivals of 13.2 million for 2011 and STB's target of 17 million arrivals by 2015.
(3) Consists of both gazetted and non-gazetted room count as at 31 Dec 2011.
(4) Approximately 1,030 new rooms opened in the first nine months of 2012.

Sources: The Business Times, Singapore Tourism Board (STB), Horwath HTL (as at July 2012) and CDLHT research.

Potential Supply of New Singapore Hotel Rooms Until 2014



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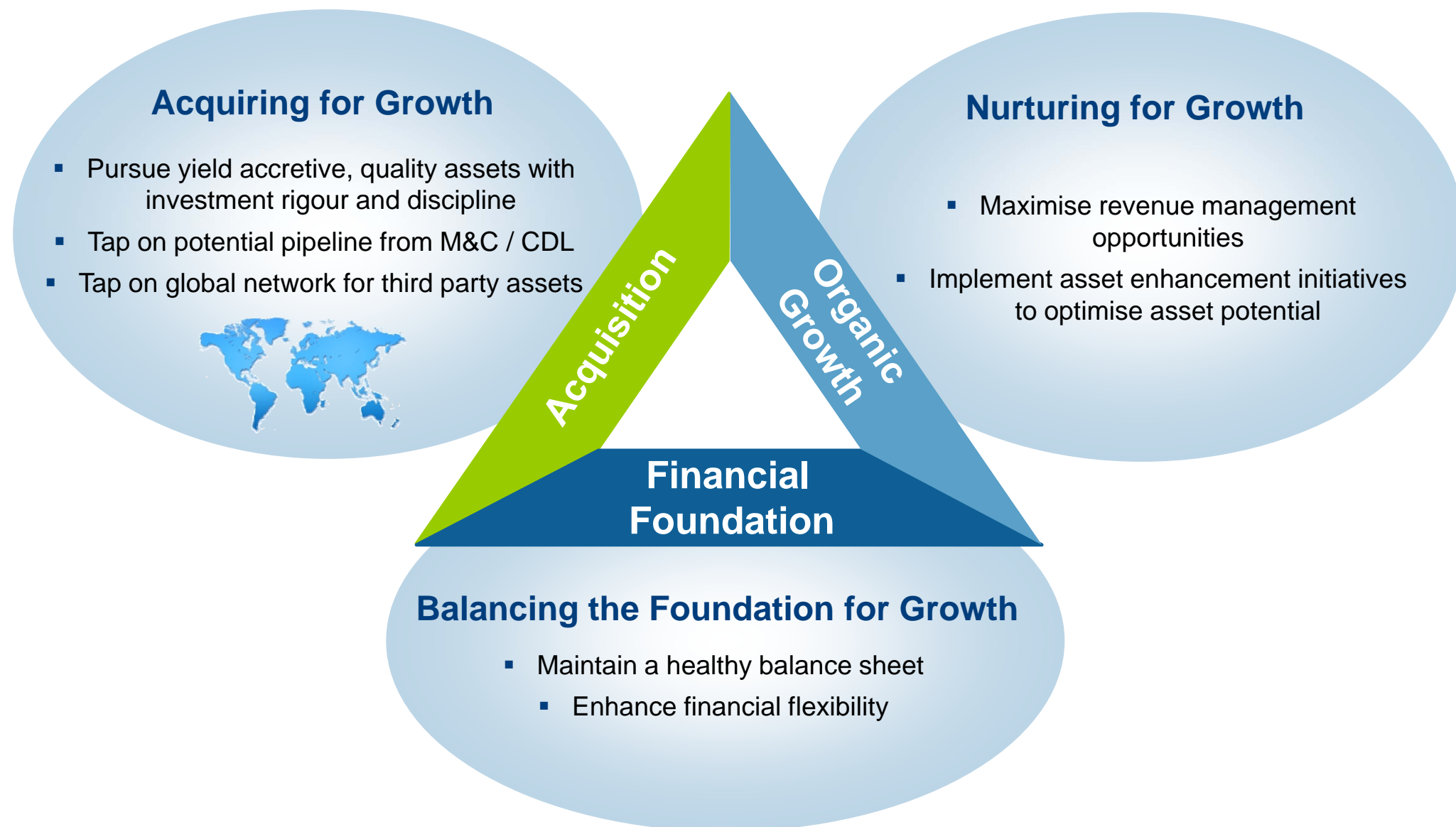
Name of Hotel	No. of Rms	Horwath Rating	Location	Expected Opening	Name of Hotel	No. of Rms	Horwath Rating	Location	Expected Opening
Bay Hotel	333	Mid Tier	City Centre	2012	Sofitel So Singapore (Ogilvy)	134	Upscale/Luxury	City Centre	2013
Parkroyal at CBD	367	Mid Tier	City Centre	2012	Traders Hotel (former Phoenix Hotel)	502	Upscale/Luxury	City Centre	2013
Hotel Grand Central (Redevelopment)	-398	Mid Tier	City Centre	2012	Westin SG Marina Bay (Asia Square Tower 2)	301	Upscale/Luxury	City Centre	2013
Dorsett Hotel & Residences	285	Mid Tier	City Centre	2012	Pan Pacific Suites Beach Road	178	Upscale/Luxury	City Centre	2013
Aqueen Hotel Jalan Besar	86	Economy	Outside City Centre	2012	Aqueen Hotel Paya Lebar	160	Economy	Outside City Centre	2013
Capri by Frasers	313	Mid Tier	Outside City Centre	2012	Days Inn Balestier	405	Economy	Outside City Centre	2013
Park Avenue Changi	171	Mid Tier	Outside City Centre	2012	Fairy Point Hill	135	Mid Tier	Outside City Centre	2013
Mövenpick Hotel Sentosa	62	Upscale/Luxury	Sentosa	2012	Ramada Balestier	396	Mid Tier	Outside City Centre	2013
RWS - Equarius Hotel	172	Upscale/Luxury	Sentosa	2012	One Farrer Hotel	250	Upscale/Luxury	Outside City Centre	2013
W Hotel Sentosa Cove	240	Upscale/Luxury	Sentosa	2012	Robertson Quay Site	300	Mid Tier	City Centre	2014
RWS - Spa Villas	22	Upscale/Luxury	Sentosa	2012	Stamford Road Site	200	Upscale/Luxury	City Centre	2014
Carlton Project	374	Mid Tier	City Centre	2013	Aqueen Hotel Geylang	100	Economy	Outside City Centre	2014
Holiday Inn Express (Orchard)	220	Mid Tier	City Centre	2013	Aqueen Hotel Tyrwhitt	160	Economy	Outside City Centre	2014
Holiday Inn Express Clarke Quay	400	Mid Tier	City Centre	2013					

Year	No. of Rms	Luxury / Upscale		Mid-Tier		Economy	
2012	1,653	496	30%	1,071	65%	86	5%
2013	3,455	1,365	40%	1,525	44%	565	16%
2014	760	200	26%	300	40%	260	34%
Total (2012 – 2014)	5,868	2,061	35%	2,896	49%	911	16%

Source: Horwath HTL (as at July 2012) and CDLHT research



Management Strategy





Background and Structure of CDL Hospitality Trusts

Background on CDLHT



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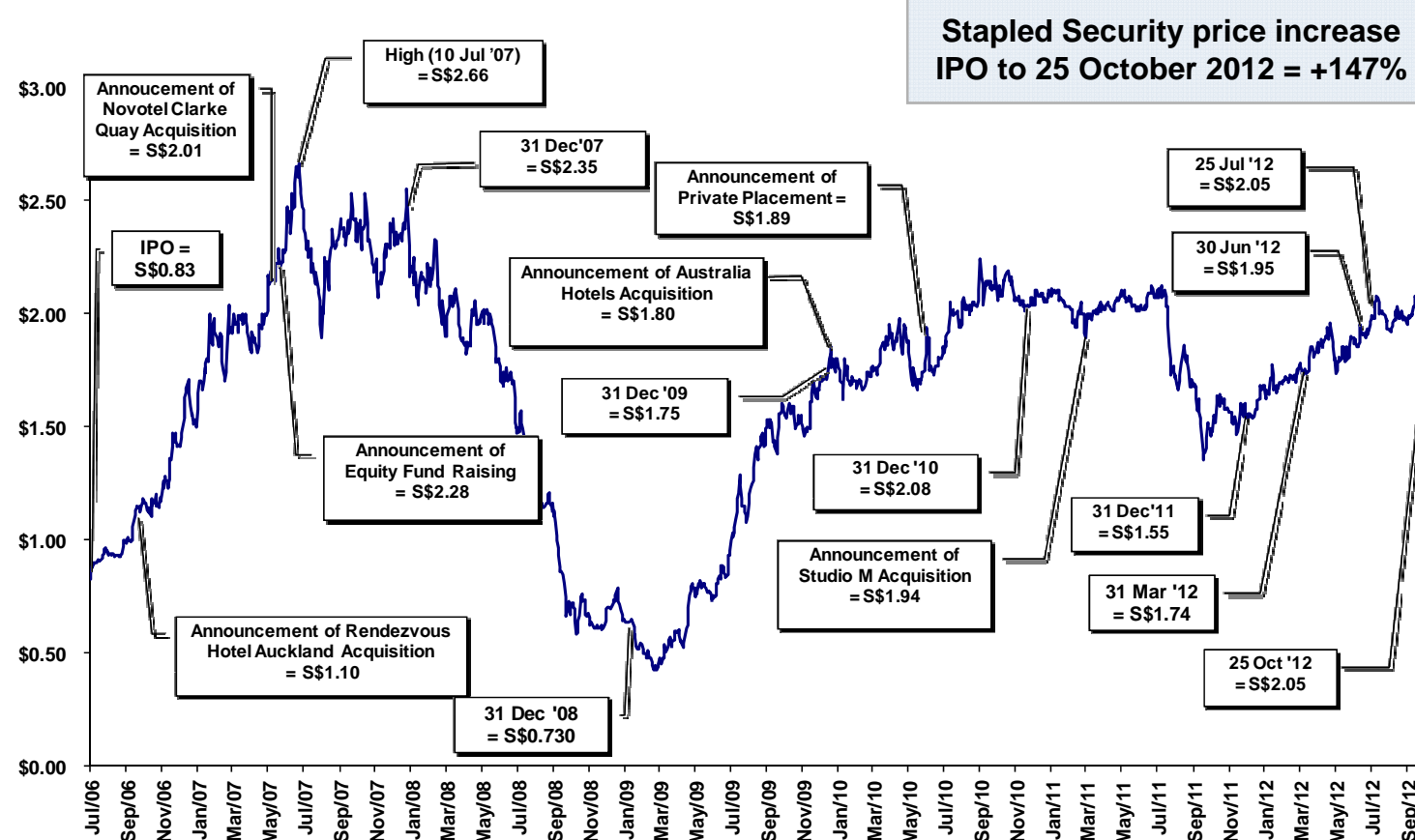
Background

- IPO on 19 July 2006
- Listed on SGX Mainboard
- Sponsored by Millennium & Copthorne Hotels plc (listed on LSE)
- First Hotel REIT in Asia ex Japan

Market Capitalisation

- S\$1.983 billion as of 25 October 2012

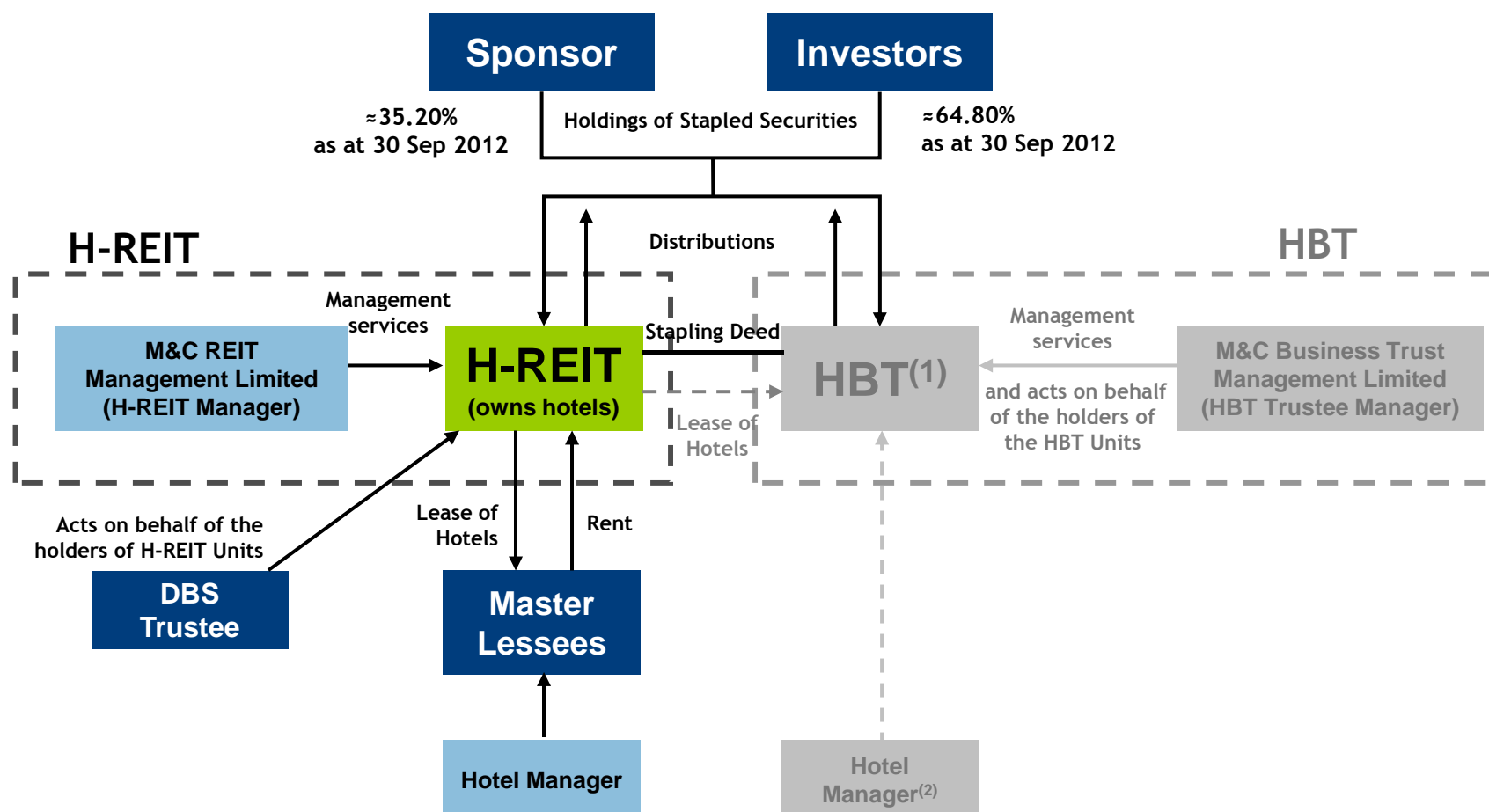
Post IPO Performance



CDLHT Structure



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(1) Currently dormant.

(2) To be appointed by HBT when HBT is activated.

Note: For simplicity, the diagram does not include the relationships in relation to Orchard Hotel Shopping Arcade. Orchard Hotel Shopping Arcade tenants will pay rent to H-REIT directly and H-REIT Manager will manage Orchard Hotel Shopping Arcade directly.

Blue Chip Sponsor and Parentage



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Millennium & Copthorne Hotels plc



- Listed on the London Stock Exchange with market capitalisation of ~ £1.7 billion ⁽¹⁾
- Debt to assets ratio of 13% as at 30 Jun 2012

City Developments Limited



- One of the largest property developers in Singapore with a market capitalisation of ~S\$10.4 billion ⁽¹⁾
- Debt to assets ratio of 28% as at 30 Jun 2012

(1) As at 25 October 2012
Source: Bloomberg



Summary of Leases and Lease Structures

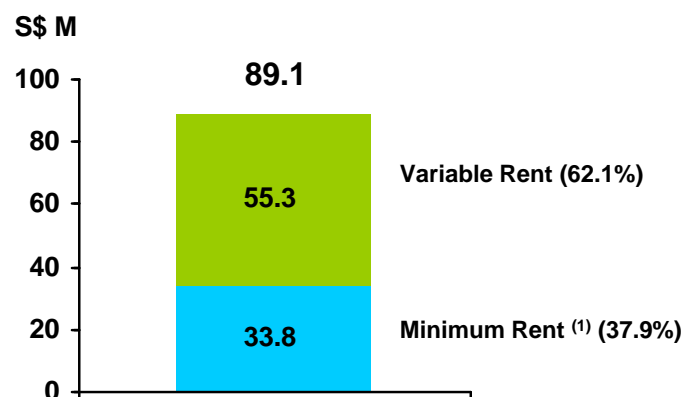
<p>Singapore IPO Portfolio & Studio M</p> <p>Favourable Lease Structure in Base Portfolio</p>	<p>Orchard Hotel, Grand Copthorne Waterfront Hotel, M Hotel, Copthorne King's Hotel:</p> <ul style="list-style-type: none"> 20% of Hotel's revenue + 20% of Hotel's gross operating profit, with a fixed rent floor of S\$26.4 m Term of 20 years from Listing with 20 year option <p>Orchard Hotel Shopping Arcade:</p> <ul style="list-style-type: none"> H-REIT receives rents direct from tenants <p>Studio M Hotel:</p> <ul style="list-style-type: none"> 30% of Studio M Hotel's revenue + 20% of Studio M Hotel's gross operating profit, with a fixed rent floor of S\$5.0 m for the initial 10 years of the lease 1st twelve months Guarantee Net Rent: S\$9.24 million (or a net yield of ~6% per annum of purchase consideration of S\$154.0 million)
<p>Singapore NCQ</p> <p>Lease Structure with Reserve and High Variable Rent</p>	<p>Novotel Singapore Clarke Quay:</p> <ul style="list-style-type: none"> Lease based on gross operating profit less Accor's management fee Variable rental payment of more than 90% of gross operating profit, depending on Novotel Singapore Clarke Quay's performance Term ~ 13.5 years from 7 June 2007, expiring 31 December 2020 Lessee will provide a S\$6.5 m reserve to fund shortfall in event annual rent is below S\$6.5 m
<p>NZ Rendezvous</p> <p>High Degree of Stability</p>	<p>Rendezvous Grand Hotel Auckland ⁽¹⁾:</p> <ul style="list-style-type: none"> Base rent + Variable rent Base rent escalates at 2.75% per annum Term of 10 years from 7 September 2006 with 5 year option
<p>Australia Portfolio</p> <p>High Stability and Significant Upside Potential</p>	<p>Novotel, Mercure & Ibis Brisbane, Mercure & Ibis Perth:</p> <ul style="list-style-type: none"> Base rent + Variable rent Base rent: A\$13.7 m per annum Variable rent: 10% of portfolio's net operating profit in excess of base rent Term ~ 11 years from 19 February 2010, expiring 30 April 2021

(1) The Rendezvous Hotel Auckland was rebranded Rendezvous Grand Hotel Auckland with effect from 1 April 2012.



Income Stability from Minimum Rent

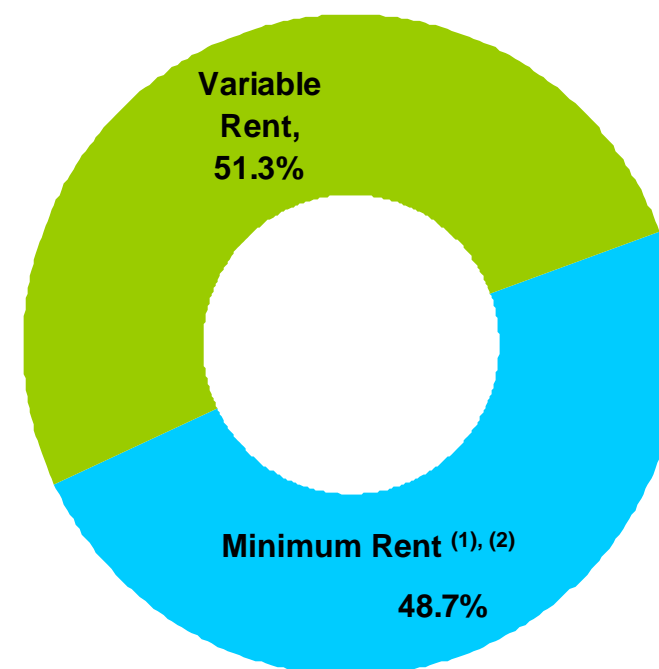
Singapore Properties (YTD Sep 2012)



Overseas Properties (YTD Sep 2012)



All CDLHT Properties (YTD Sep 2012)



Gross Revenue (YTD Sep 2012)
S\$111.2 million

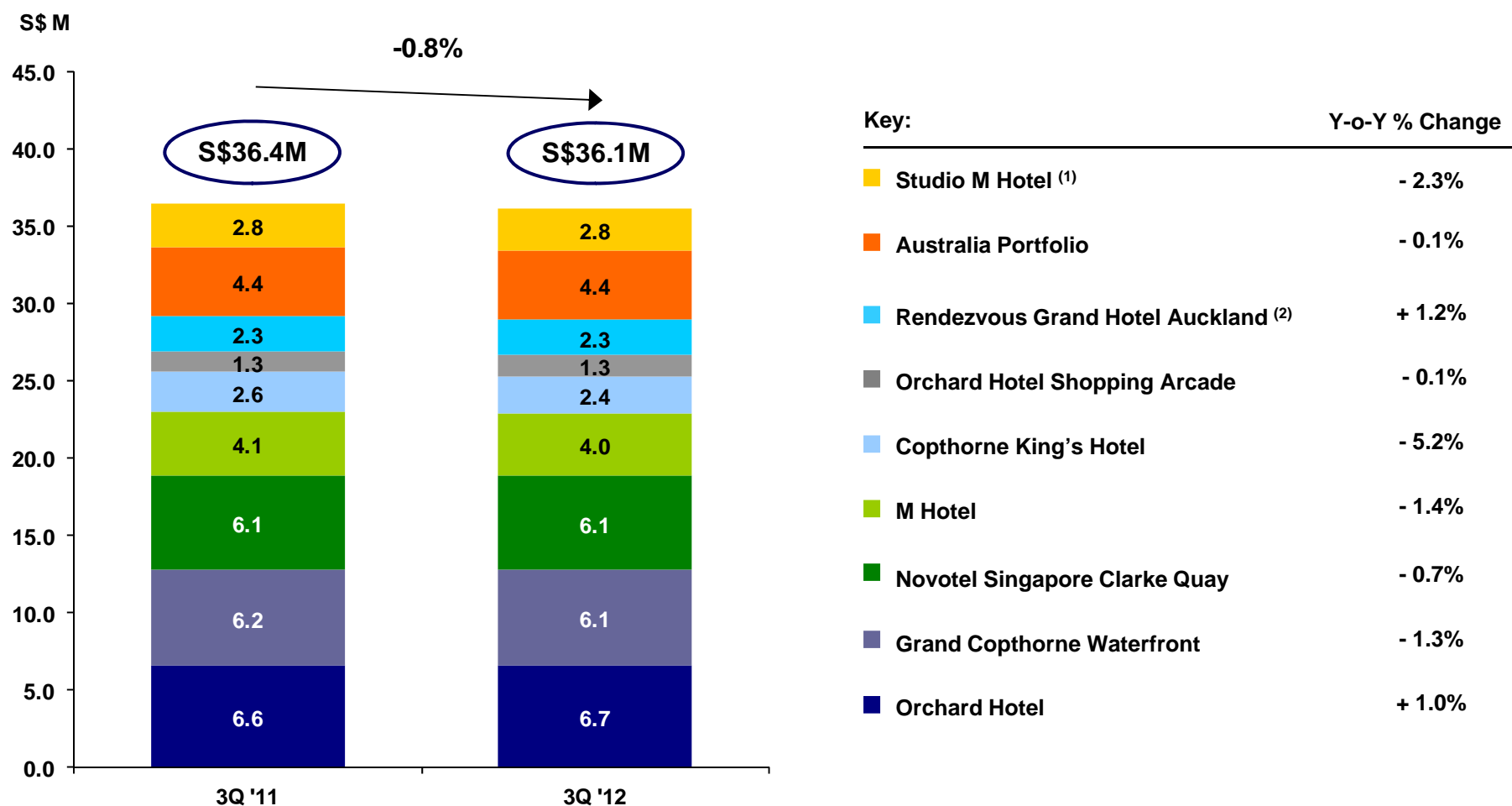
- (1) For the purpose of computing minimum rent for YTD Sep 2012 for the Singapore properties, we have included the (i) prorated fixed rent from the IPO Hotels; (ii) prorated first 12-mth guarantee net rent from Studio M Hotel; (iii) S\$4.0 million retail rent from Orchard Hotel Shopping Arcade; and (iv) prorated rent reserve provided by Accor S.A. for Novotel Singapore Clarke Quay.
- (2) For the purpose of computing minimum rent for YTD Sep 2012 for the overseas properties, we have included the prorated base rent from all the 6 Australia and New Zealand hotels.

Gross Revenue Breakdown: 3Q '11 Vs 3Q '12



CDL HOSPITALITY TRUSTS

Gross Revenue of CDLHT Properties



Key:	Y-o-Y % Change
Studio M Hotel ⁽¹⁾	- 2.3%
Australia Portfolio	- 0.1%
Rendezvous Grand Hotel Auckland ⁽²⁾	+ 1.2%
Orchard Hotel Shopping Arcade	- 0.1%
Copthorne King's Hotel	- 5.2%
M Hotel	- 1.4%
Novotel Singapore Clarke Quay	- 0.7%
Grand Copthorne Waterfront	- 1.3%
Orchard Hotel	+ 1.0%

(1) Studio M Hotel was only acquired on May 2011.

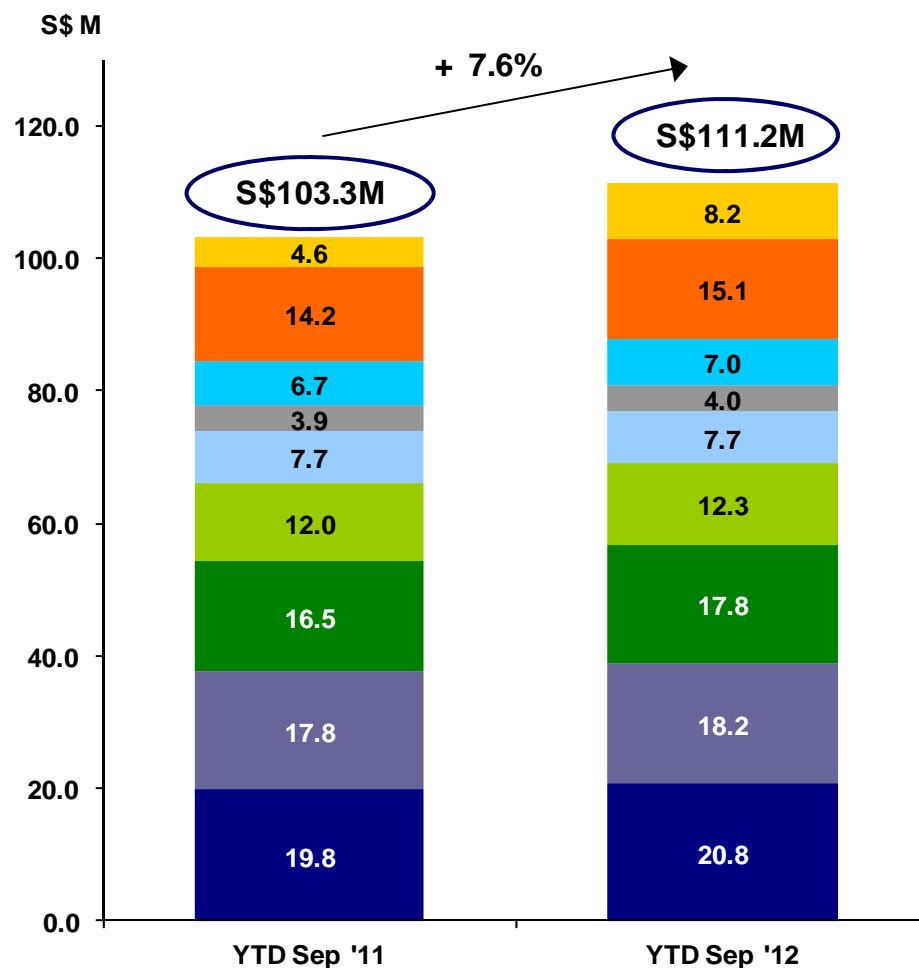
(2) The Rendezvous Hotel Auckland was rebranded Rendezvous Grand Hotel Auckland with effect from 1 April 2012.

Gross Revenue Breakdown: YTD Sep '11 Vs YTD Sep '12



CDL HOSPITALITY TRUSTS

Gross Revenue of CDLHT Properties



Key:

Studio M Hotel ⁽¹⁾

Australia Portfolio

Rendezvous Grand Hotel Auckland ⁽²⁾

Orchard Hotel Shopping Arcade

Copthorne King's Hotel

M Hotel

Novotel Singapore Clarke Quay

Grand Copthorne Waterfront

Orchard Hotel

Y-o-Y % Change

N.M.

+ 6.1%

+ 4.5%

+ 2.4%

+ 0.6%

+ 2.6%

+ 8.1%

+ 2.1%

+ 4.6%

(1) Studio M Hotel was only acquired on May 2011.

(2) The Rendezvous Hotel Auckland was rebranded Rendezvous Grand Hotel Auckland with effect from 1 April 2012.

CDLHT Asset Portfolio – Singapore



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Property	Orchard Hotel	Grand Copthorne Waterfront Hotel	M Hotel	Copthorne King's Hotel	Novotel Singapore Clarke Quay	Studio M Hotel	Orchard Hotel Shopping Arcade	Singapore Portfolio
Number of Rooms	656	574	413	310	403	360	N/A	2,716
Valuation at 31 December 2011	S\$450.0 M	S\$350.0 M	S\$232.0 M	S\$129.0 M	S\$296.0 M	S\$163.0 M	S\$54.8 M	S\$1,674.8 M
Acquisition Date	July 2006	July 2006	July 2006	July 2006	June 2007	May 2011	July 2006	-

CDLHT Asset Portfolio – Overseas



CDL HOSPITALITY TRUSTS



Property	Rendezvous Grand Hotel Auckland ⁽¹⁾	Novotel Brisbane	Mercure Brisbane	Ibis Brisbane	Mercure Perth	Ibis Perth	Australian Portfolio	Overseas Portfolio
Number of Rooms	452	296	194	218	239	192	1,139	1,591
Valuation at 31 December 2011	NZ\$90.0M (S\$90.5M) ⁽²⁾	A\$71.7M (S\$94.3M) ⁽³⁾	A\$61.0M (S\$80.2M) ⁽³⁾		A\$43.0M (S\$56.5M) ⁽³⁾	A\$25.5M (S\$33.5M) ⁽³⁾	A\$201.2M (S\$264.6M) ⁽³⁾	S\$355.0M
Acquisition Date	December 2006	February 2010	February 2010	February 2010	February 2010	February 2010	February 2010	-
Location	New Zealand	Australia	Australia	Australia	Australia	Australia	Australia	-

(1) The Rendezvous Hotel Auckland was rebranded Rendezvous Grand Hotel Auckland with effect from 1 April 2012.

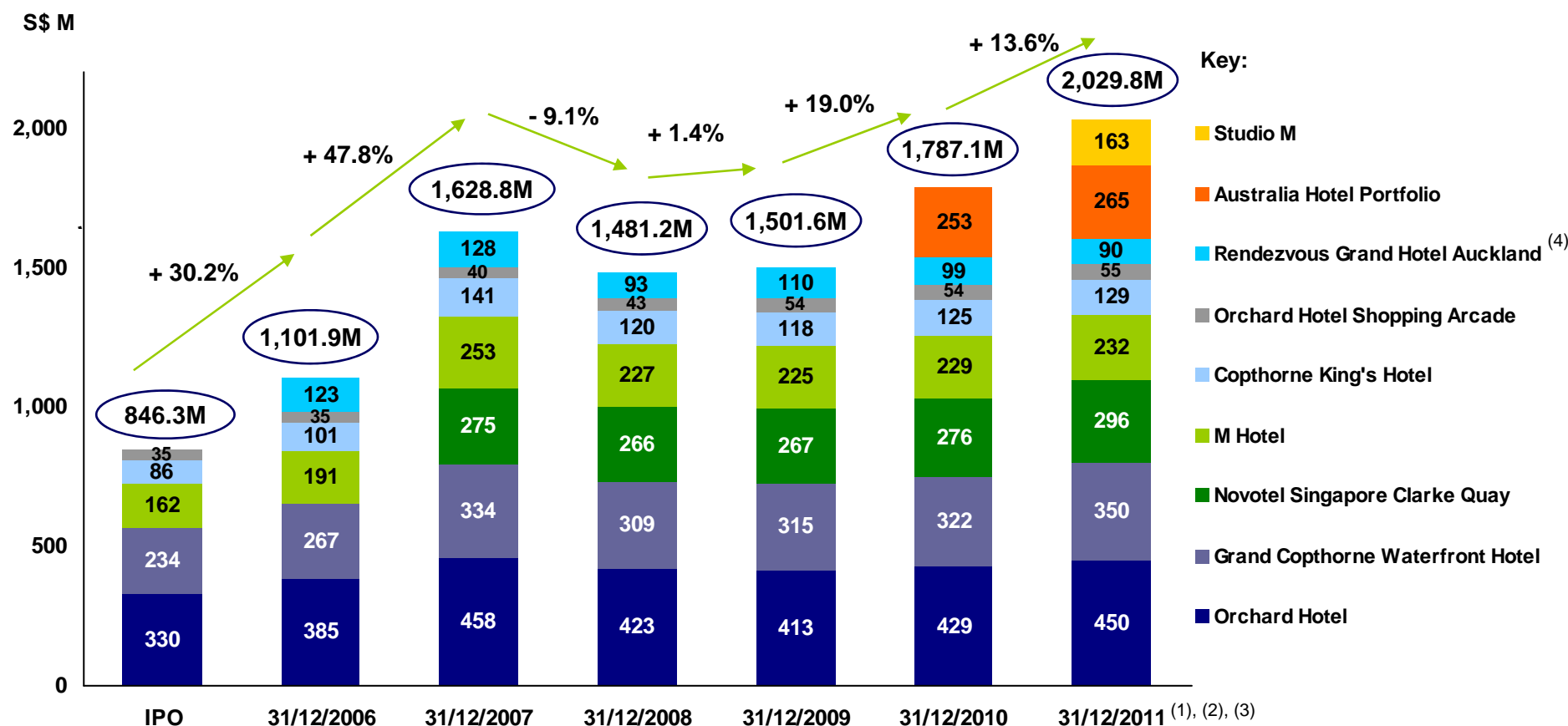
(2) Based on exchange rate of NZ\$1 = S\$1.0055 as at 31 Dec 2011.

(3) Based on exchange rate of A\$1 = S\$1.3150 as at 31 Dec 2011.



Increase in CDLHT Total Property Value

Valuation of CDLHT Properties



- (1) Valuation of Australia Hotel Portfolio as at 31 Dec 2011, converted based on exchange rate of A\$1 to S\$1.3150.
 (2) Valuation of Rendezvous Grand Hotel Auckland as at 31 Dec 2011, converted based on exchange rates of NZ\$1 to S\$1.0055.
 (3) Valuation reports from CBRE Pte. Ltd for Singapore properties; CBRE Pty Ltd for Australia Hotel Portfolio and Bayleys Valuations Limited for Rendezvous Hotel Auckland as at 31 Dec 2011.
 (4) The Rendezvous Hotel Auckland was rebranded Rendezvous Grand Hotel Auckland with effect from 1 April 2012.



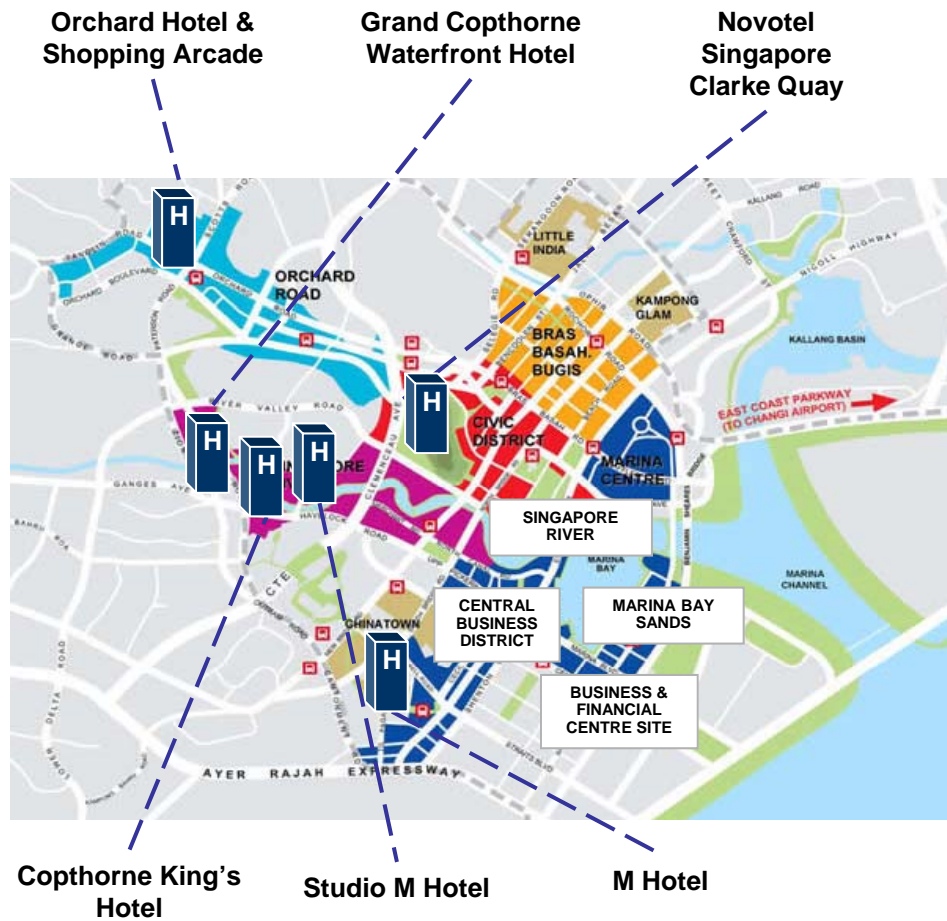
Information on CDL Hospitality Trusts Properties

Hotels in Strategic Locations



CDL HOSPITALITY TRUSTS

Singapore Hotels



New Zealand Hotel



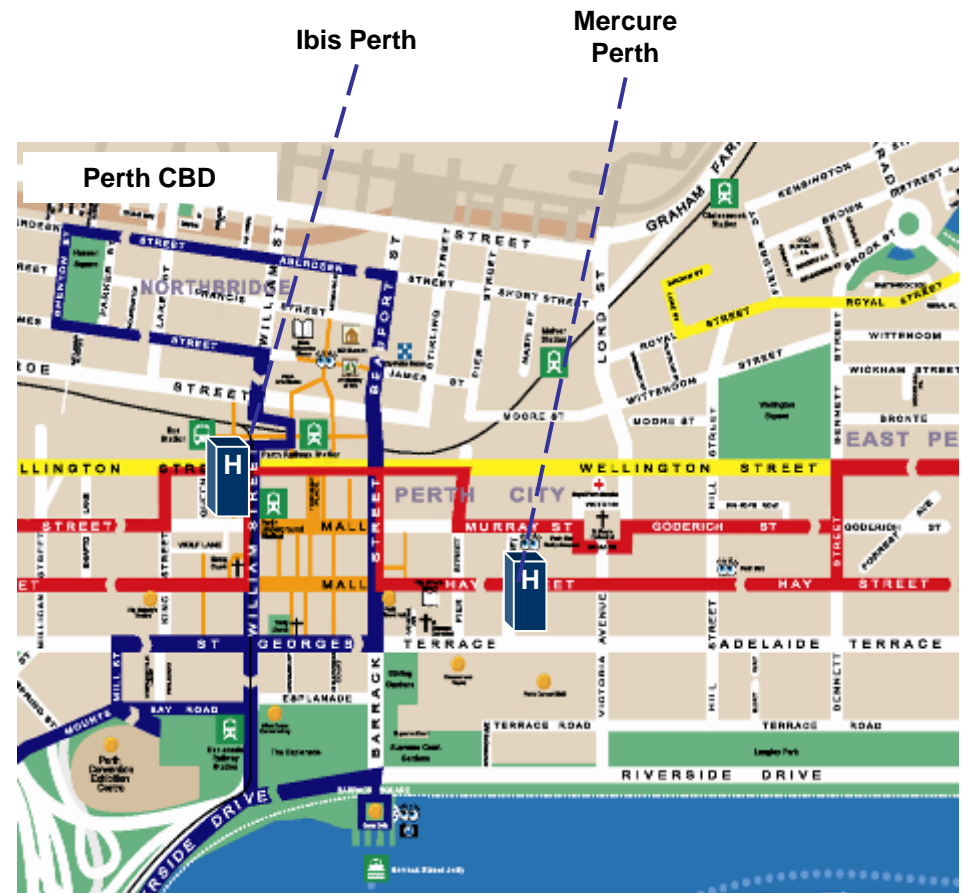
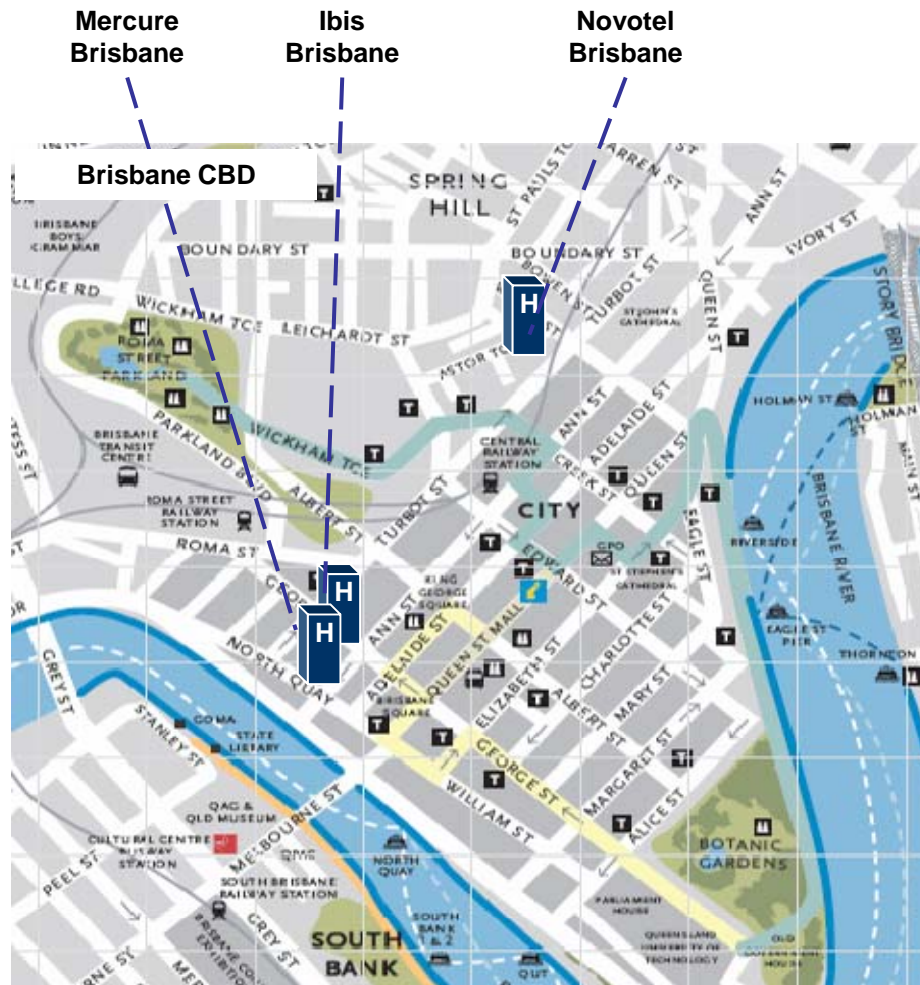
(1) The Rendezvous Hotel Auckland was rebranded Rendezvous Grand Hotel Auckland with effect from 1 April 2012.

Hotels in Strategic Locations



CDL HOSPITALITY TRUSTS

Australia Hotels



Orchard Hotel, Singapore



CDL HOSPITALITY TRUSTS

Significant Highlights

- 656 rooms
- Located on Orchard Road
- Large pillar-less ballrooms & extensive conference facilities
- Caters to both corporate and leisure segments

Accolades

- World Gourmet Series Awards of Excellence 2012
 - Group Masterchef Chan Kwok - Hall of Fame Inductee
 - Masterchef Lap Fai - Asian Cuisine Chef of The Year
- Green Mark (Gold) by Building & Construction Authority 2011-2014
- Singapore Service Class Certificate for business excellence in service standards by Spring Singapore from 2011-2013
- Hotel Security Award - Excellence Rating 2012 by Singapore Hotel Association and Singapore Police Force
- Chef of the Year & Asian Chef of the Year at Asian Gastronomic Awards of Excellence 2011 – Hua Ting Group Master Chef Chan Kwok
- Prestigious awards received by Hua Ting Restaurant:
 - Voted one of Asia's finest restaurants and included in The Miele Guide 2011/2012
 - Asia Tatler's Best Restaurants 2008 to 2012
 - Singapore Tatler's Best Restaurants 2006 to 2012
 - Wine & Dine Singapore's Top Restaurants 2006 to 2012



Grand Copthorne Waterfront, Singapore



CDL HOSPITALITY TRUSTS

Significant Highlights

- 574 rooms
- Located between CBD & Orchard Road, within close proximity to Robertson Quay, Boat Quay & Clarke Quay
- One of the largest conference facilities in Singapore
- Well positioned for the MICE market

Accolades

- Singapore Service Class Certificate for business excellence in service standards by Spring Singapore in 2012
- TripAdvisor Certificate of Excellence 2012
- Luzerne Best Pastry Art Award 2012
 - Winner – Assistant Pastry Chef Tiffany Yeo
- Green Mark (Gold) by Building & Construction Authority 2011
- Culinary Challenge Gold Medal (Hot Cooking – Western) by Food & Hotel Asia 2010
- 2009 / 2010 Singapore Experience Awards by STB, Finalist – Best Business Event Venue Experience & Meeting of the Year
- Hospitality Asia Platinum Awards 2009 to 2011 by World Asia Publishing, Singapore Series:
 - Best Pastry Chef
 - Third Place – Best Housekeeping Team



M Hotel, Singapore



CDL HOSPITALITY TRUSTS

Significant Highlights

- 413 rooms
- Located in the heart of the financial district
- Close to government offices, integrated resorts and Marina Bay
- Strong following of business travellers

Accolades

- Green Mark (Gold) by Building & Construction Authority 2011-2014
- SHA Singapore Green Hotel Award 2009 & 2011
- ASEAN Green Hotel Award 2012
- Hospitality Asia Platinum Awards 2009 – 2011 Singapore Series - Best Deluxe Hotel & Top 5 for Best Business Hotel
- Hotel Security Award 2009 – 2011
- Wine & Dine Singapore's Top Restaurants 2009 – Cafe 2000 & The Buffet
- Simply Dining Singapore's Top Restaurants 2009
 - Best Buffet Restaurant – The Buffet
 - Silver Star Award – Cafe 2000
 - Silver Star Award – The Buffet



Copthorne King's Hotel, Singapore



CDL HOSPITALITY TRUSTS

Significant Highlights

- Boutique-style business hotel with 310 rooms
- Located within close proximity to CBD, convention / exhibition belt, Orchard Road, Robertson Quay, Boat Quay and Clarke Quay
- Strong corporate segment focus and specialty events hotel host

Accolades

- Green Mark (Gold) by Building & Construction Authority 2012
- Excellent Service Award 2004 - 2010 by SHA & Spring Singapore
- Finalist for Most Popular Hotel in Asia by HotelClub Awards 2009
- Top 10 Buffets in Singapore by AsiaOne People Choice Awards 2009 & 2011
- Wine & Dine Singapore's Top Restaurants
 - 2007 to 2012 – Tien Court
 - 2005 to 2012 – Princess Terrace
- Singapore Tatler's Best Restaurants 2007 to 2012 – Tien Court & Princess Terrace



Novotel Singapore Clarke Quay, Singapore



CDL HOSPITALITY TRUSTS

Significant Highlights

- Prime mid-scale hotel with 403 rooms
- Leasehold
- Located in immediate proximity to Clarke Quay, Robertson Quay and Boat Quay: Singapore's premier entertainment hub
- Room touch ups, upgrading of all bathrooms and renovation of Premier Lounge over the course of FY 2011 was completed in Jan 2012
- Refurbishment of level 5 function and meeting rooms in 2Q 2012

Accolades

- EarthCheck Certified for its commitment to environmental and sustainable development
- ASEAN Green Hotel Standard Award for 2010 – 2011, Singapore Green Hotel Award 2010 - 2011
- Singapore Tourism Award 2008 "Best Superior Hotel"
- Excellent Service Award 2008
- Accor Asia Pacific – GOPPAR Award – Highest Gross Operating Profit per Available Room) in the region
- Accor Asia Pacific – Sales Distribution Award – Highest Web Distribution (Accor Site and 3rd Party) in the region



Studio M Hotel, Singapore



CDL HOSPITALITY TRUSTS

Significant Highlights

- 360-room hotel opened in March 2010
- Stylish and contemporary design set to capture growing business and leisure segments
- Vibrant lifestyle options near the Robertson Quay precinct and in proximity to CBD, tourist attractions, integrated resorts and convention centres

Accolades

- TripAdvisor Travellers' Choice 2012 – Top 4 Trendiest Hotel in Singapore
- AsiaOne Readers' Choice Award 2010 – Top 3 Best Boutique Hotel in Singapore



Orchard Hotel Shopping Arcade, Singapore



CDL HOSPITALITY TRUSTS

Net Lettable Area	5,956.1 sq m
CBRE's valuation	S\$54.8M
Valuation psm (psf)	S\$9,201 psm (S\$855 psf)
% of total valuation	~2.7%
Leasehold Interest	75 years from Listing Date



Rendezvous Grand Hotel Auckland ⁽¹⁾, New Zealand



CDL HOSPITALITY TRUSTS

Significant Highlights

- 452 rooms – largest hotel in Auckland by rooms
- Freehold
- Located in the central business district and next to a major conference centre

Accolades

- National Culinary Fare 2012 - 1 Gold & 2 Silver award in Cocktail, Wine and Beverage Service and Table Setting
- TripAdvisor Certificate of Excellence 2012
- EarthCheck Certified 2009 – 2011, Bronze
- Restaurant award for Pacific Restaurant Category Winner : Formal Dining New Zealand Restaurant of the Year 2009
- Silver Medal for Service both at the New Zealand Culinary Fare 2009



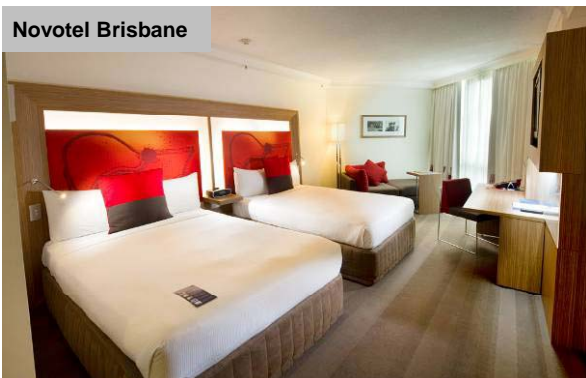
(1) The Rendezvous Hotel Auckland was rebranded Rendezvous Grand Hotel Auckland with effect from 1 April 2012.

Novotel, Mercure and Ibis Hotels, Brisbane



CDL HOSPITALITY TRUSTS

Novotel Brisbane



Mercure Brisbane



Ibis Brisbane



Significant Highlights

Novotel Brisbane

- 4.5 star accommodation with 296 modern, well-appointed rooms and suites
- Freehold
- Located next to Central Station and the CBD, Queen Street Mall and the Riverside boardwalk
- Comprehensive conference and leisure facilities of ten dedicated rooms with capacity for up to 350 delegates
- Refurbishment of all rooms, lobby and restaurant completed in May 2011
- EarthCheck Certified 2009 – 2011, Silver

Mercure Brisbane

- 4 star accommodation with 194 spacious and stylish rooms and suites, overlooking the Brisbane River
- Freehold
- Located steps from the Queen Street Mall shopping precinct, Brisbane Convention and Exhibition Centre
- Three floors of function facilities and eleven conference rooms

Ibis Brisbane

- 3.5 star accommodation with 218 rooms
- Freehold
- Well-situated in the heart of the Government and Corporate precinct

Mercure and Ibis Hotels, Perth



CDL HOSPITALITY TRUSTS

Significant Highlights

Mercure Perth

- 4.0 star accommodation with 239 rooms and suites
- Freehold
- Offers six meeting rooms available for up to 350 delegates
- Situated in Perth's CBD and within walking distance to the Swan River, shopping and entertainment

Ibis Perth

- 3.5 star accommodation with 192 rooms
- Freehold
- Located steps from the Murray and Hay Street shopping belt within Perth's CBD
- Awarded Best Standard Accommodation by the Perth Airport Western Australia Tourism Awards 2011



Mercure Perth



Mercure Perth



Mercure Perth



Ibis Perth



Ibis Perth





THANK YOU

