ACROPHYTE HOSPITALITY TRUST

A stapled group comprising:

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

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

PROPOSED SALE OF HYATT PLACE ATLANTA ALPHARETTA WINDWARD PARKWAY AND HYATT PLACE ATLANTA NORCROSS PEACHTREE CORNERS

1. Introduction

Acrophyte Hospitality Trust Management Pte. Ltd., in its capacity as manager of Acrophyte Hospitality Property Trust ("**ACRO-REIT**"), and Acrophyte Hospitality Business Trust Management Pte. Ltd., in its capacity as trustee-manager of Acrophyte Hospitality Management Trust ("**ACRO-BT**") (collectively known as the "**Managers**"), wish to announce that Acrophyte Hospitality Trust ("**ACRO-HT**"), through its indirect wholly-owned subsidiary, ARA USH Chicago, LLC (the "**Vendor**"), has on 25 June 2026 (U.S. Time) entered into two conditional purchase and sale agreements (the "**PSAs**" and each, a "**PSA**") with Viator Hotels or its designated purchaser entity (the "**Purchaser**"), pursuant to which the Vendor has agreed to sell to the Purchaser (i) Hyatt Place Atlanta Alpharetta Windward Parkway ("**HPAAWP**") and certain related assets and (ii) Hyatt Place Atlanta Norcross Peachtree Corners ("**HPANPC**", and together with HPAAWP, the "**Hotels**" or the "**Properties**") and certain related assets (collectively, the "**Proposed Sale**") for US$8.60 million and US$8.65 million, respectively, and for an aggregate consideration of US$17.25 million (the "**Sale Consideration**"), in each case subject to closing adjustments in accordance with the respective PSAs.

2. Information on the Proposed Sale

Description of the Property

HPAAWP, opened in 1998 with 127 rooms, is located along Windward Parkway in Atlanta. The property is situated near Avalon (86 acre mixed-used development) and located 35 miles north of Hartsfield-Jackson Atlanta International Airport.

HPANPC, opened in 1996 with 126 rooms, is located within the Peachtree Corners submarket of the greater Atlanta metropolitan area. The property is situated 27 miles northeast of downtown Atlanta.

Sale Consideration and Valuation

In connection with the annual valuation exercise for the financial year ended 31 December 2025 ("**FY 2025**"), an independent valuation on each of the Properties was commissioned by DBS Trustee Limited, as trustee of ACRO-HT (the "**Trustee**"), in accordance with the requirements of Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore. The independent valuation of each of the Properties, as determined by the independent appraiser, HVS Consulting and Valuation, as at 31 December 2025 ("**Independent Valuation**"), and the sale consideration for each Property is shown below:

	Independent Valuation as at 31 December 2025 (US$ million)	Sale Consideration (US$ million)
HPAAWP	9.40	8.60
HPANPC	9.50	8.65
The Properties	18.90	17.25

The Sale Consideration is negotiated on a willing-buyer and willing-seller basis, taking into account the Independent Valuation of each of the Properties as at 31 December 2025. The sale consideration for HPAAWP represents an 8.5% discount to the Independent Valuation of HPAAWP and the sale consideration for HPANPC represents an 8.9% discount to the Independent Valuation of HPANPC. The Sale Consideration as a whole represents an 8.7% discount to the total Independent Valuation of the Properties. The Sale Consideration will be satisfied wholly in cash.

The total transaction costs in relation to the divestment are estimated at approximately US$788,000. In accordance with the trust deed dated 24 September 2018 constituting ACRO-REIT, the trust deed dated 29 October 2018 constituting ACRO-BT and the stapling deed dated 17 April 2019, each as amended, supplemented and/or restated from time to time (the "**Trust Deeds**"), the Managers are entitled to a divestment fee of approximately US$86,000, being 0.5% of the Sale Consideration. In addition, the Proposed Sale is expected to incur approximately US$702,000 of other transaction costs. Accordingly, the net divestment proceeds are estimated to be approximately US$16.46 million.

Completion of the divestment of each of the Properties is expected to be in the fourth quarter of 2026, subject to the satisfaction or waiver of the closing conditions under the PSAs*.*

3. Rationale for the Proposed Sale

The Managers believe that the Proposed Sale will bring the following key benefits to the stapled securityholders of ACRO-HT (the "**Stapled Securityholders**"):

3.1 HPAAWP and HPANPC are Non-Core and Underperforming Assets

The Alpharetta and Norcross submarkets continue to lag pre-pandemic performance, with competitive set RevPAR remaining 34% and 13% below 2019 levels, respectively. Coupled with operational challenges related to cost inflation and labor market challenges, the gross operating profit of the Hotels ranked in the bottom four of the ACRO-REIT portfolio. Moreover, the Hotels will require combined US$6.6 million of brand-required renovations next year, and approximately

US$1.1 million of capital expenditures related to building and mechanical systems. The combined capital expenditure represents nearly 40% of the Hotels 2025 year-end valuation. Much of the capital invested will be to cure deferred maintenance and address brand requirements for the Hotel without much upside given overall weak market conditions. Therefore, capital investments in these Hotels are considered dilutive to distributable income.

HPAAWP experienced a 57% decline in value since 2019 to US$9.4 million. While the Alpharetta submarket remains one of Metro Atlanta's stronger suburban lodging markets, HPAAWP faces increasing competitive pressures stemming from evolving demand patterns and a rapidly modernizing competitive set. The property's historical reliance on office-driven corporate demand within the Windward Parkway corridor has been impacted by slower post-pandemic office utilization trends, while newer hotels near Avalon and Downtown Alpharetta continue to capture a greater share of higher-rated transient and mixed-use demand. In addition, the supply of competing branded hotels in the corridor has increased, further diluting HPAAWP's market share.

HPANPC experienced a 26% decline in value since 2019 to US$9.5 million. While Peachtree Corners remains a well-established suburban Atlanta business district with a diverse corporate base, HPANPC faces several long-term market headwinds that support monetization at current pricing levels. The property's demand profile remains heavily tied to office, corporate transient, and project-related business generated by the Technology Park and surrounding office corridor. Although the market has benefited from continued corporate presence and economic growth, office utilization trends have not fully returned to pre-pandemic levels, limiting future revenue growth prospects for the asset.

The sale price of US$17.25 million for the Proposed Sale represents 91% of 2025 year-end valuation, which is in accordance with the required sale price regulated under Appendix 6 of the Code on Collective Investments Schemes issued by the Monetary Authority of Singapore. Given the small buyer pool and current market conditions, this represents a rare opportunity to divest the Properties at a reasonable price to a buyer who has a strategic interest in the local market.

3.2 Strengthen Balance Sheet and Fund Capital Expenditure Requirements

The Proposed Sale will free up capital which can be redeployed towards 1) funding the capital expenditure needs in relation to the ongoing renovation requirements of the existing portfolio, 2) repaying the loans, and/or 3) meeting the general working capital needs.

4. Salient Terms of the PSAs

Each of the PSAs is governed by Georgia law and contains provisions customary for a Georgia hotel asset sale, including representations and warranties, indemnities, closing conditions, title, diligence, franchise, default and termination provisions, and other commercial terms. The principal terms of the respective PSAs include, amongst others, the following:

1) A deposit of US$100,000 in respect of each Proposed Sale of the Properties (collectively, the "**Deposits**") shall be payable by the Purchaser to the escrow agent within one (1) Business Day after the effective date of the relevant PSA. Save in accordance with the terms of the respective PSA, each of the Deposits is nonrefundable to the Purchaser and will be applied towards the respective sale consideration payable at completion of the Proposed Sale of the relevant Property ("**Completion**").

2) The due diligence period for each Property for the Purchaser to conduct due diligence

on such Property shall commence on the date of signing of the respective PSA and shall continue until 5:00 P.M. (Eastern Time) on the date that is sixty (60) days from the effective date of such PSA (the "**Due Diligence Period**"). During the Due Diligence Period, the Purchaser may terminate the relevant PSA if it determines, in its sole discretion, that it is not satisfied with the relevant Property. The Purchaser has a one-time right under each PSA to extend the Due Diligence Period for an additional fifteen (15) days (the "**Appraisal Extension Period**") solely for the purpose of obtaining the Purchaser's lender's appraisal of the Property, by delivering written notice thereof to the Vendor prior to the expiration of the Due Diligence Period. During the Appraisal Extension Period, the Purchaser may terminate the relevant PSA solely if the Purchaser's lender's appraisal values the relevant Property at an amount less than the portion of the Sale Consideration for such Property allocated to real property for U.S. tax purposes.

3) Except as expressly set out in the respective PSA, the Purchaser's obligations are not subject to financing or other contingencies. If the Purchaser obtains acquisition financing, it must pursue the related lender steps under the relevant PSA, but obtaining such financing is not a condition precedent to the Purchaser's obligations under the relevant PSA.

4) Completion of each Proposed Sale shall take place on the date that is forty-five (45) days after the expiration of the respective Due Diligence Period, subject to the terms and conditions of the respective PSA.

5) Completion of each Proposed Sale is expected to take place in the fourth quarter of 2026, being the date that is forty-five (45) days after the expiration of the respective Due Diligence Period (the "**Completion Date**"), subject to the terms and conditions of the respective PSA.

6) Immediately following the date of each PSA, the Purchaser shall proceed promptly, diligently and in good faith, at its sole cost and expense, to obtain the consent of Hyatt Place Franchising L.L.C., the franchisor of the Hotels (the "**Franchisor**") to the transfer of franchise rights granted to the Vendor under the existing franchise agreement for the relevant Hotel (the "**Existing FAs**"), which consent may require, among other things, as determined by the Franchisor, the Purchaser entering into a replacement franchise agreement (the "**Franchisor Consent**"). Obtaining the Franchisor Consent is not a condition precedent to the Purchaser's obligations under the relevant PSA after the expiration of the Due Diligence Period. If the Purchaser fails to obtain the Franchisor Consent and enter into a replacement franchise arrangement in respect of a Property and the parties nevertheless mutually agree to proceed with Completion in respect of the relevant Property, (A) the Vendor shall pay the liquidated damages required to be paid or that are payable under the relevant Existing FA and (B) the Purchaser shall be deemed to have granted the Vendor a license to access the Property for fifteen (15) days after Completion to perform de-identification work (including the removal of Franchisor branding and logos), with the Purchaser bearing responsibility for all de-identification costs in accordance with the relevant PSA.

7) Each of the PSAs is subject to the fulfilment (unless otherwise waived) of certain conditions precedent, including but not limited to, the following:

(a) Completion of the Purchaser's due diligence on the Property, the results of which are satisfactory to the Purchaser and (if opted by the Purchaser to extend the Due Diligence Period by the Appraisal Extension Period) completion of the Purchaser's lender's appraisal of the Property, the results of which satisfy the conditions set out in the terms of the PSA;

(b) Each of the representations and warranties made by the Purchaser being true and correct in all material respects when made and on and as of the Completion Date as though such representations and warranties were made on and as of the Completion Date;

(c) the covenants and obligations of the Purchaser required to be performed or complied with by the Purchaser on or before Completion having been performed or complied with in all material respects;

(d) the Vendor having terminated the existing management agreement between Avion Hospitality, LLC (the "**Manager**"), as the manager of the Property and the Vendor (or its affiliate), with respect to the Property and any lease agreement with ARA USH Chicago Tenant, LLC, the tenant;

(e) ((I) the Vendor having received (whether through the Franchisor Consent/replacement franchise arrangement process or otherwise) (I) termination of the relevant Existing FA from the Franchisor without being required to pay any termination fee, penalty, damages or other similar charges , and (II) a release of the Vendor, together with any of its affiliates that are directly or indirectly obligated under the Existing FA through a guaranty thereof or otherwise, from any obligations under the Existing FA and/or any guaranty(ies) thereof, pertaining to the period on and after Completion;

(f) no order or injunction of any court or administrative agency of competent jurisdiction nor any statute, rule, regulation or executive order promulgated by any governmental authority of competent jurisdiction shall be in effect as of Completion which restrains, materially delays or prohibits the Proposed Sale or the consummation of any other transaction contemplated hereby;

(g) the Vendor having received all of the relevant completion deliverables required to be delivered by the Purchaser under the relevant PSA; and

(h) (i) the Vendor having received from the Purchaser the Sale Consideration and all other amounts due to the Vendor from the Purchaser under the relevant PSA ; and (ii) subject to the payment of all applicable title insurance premiums as provided under the relevant PSA, the title insurer being prepared to issue the owner's title insurance policy without endorsements insuring the Purchaser's title to the Property, subject to permitted exceptions under the relevant PSA, in an amount equal to the portion of the Sale Consideration allocated to the real property pursuant to the allocation set out in the relevant PSA.

Representations and warranties customary to a transaction of this nature and in line with usual market practice in the U.S. have been given by each of the Vendor and the Purchaser under each of the PSAs.

5. Loan Facilities and Use of Proceeds

The Hotels are among the 26 hotels in ACRO-HT's portfolio which are pledged as security for term loans amounting to US$249,500,000 as at the date of this announcement. A notice to the lending banks will be required to release the security over the Hotels.

The Managers intend to utilise the net proceeds from the Proposed Sale in the near term for capital expenditure relating to ongoing portfolio renovations and/or general working capital purposes. In this regard, the Managers will seek the lenders' consent to waive the requirements to deposit the sale proceeds into a designated account and to prepay the loans. In the absence of such waiver, the net proceeds will be applied towards partial repayment of the loans.

6. Pro Forma Financial Effects

FOR ILLUSTRATIVE PURPOSES ONLY: The pro forma financial effects of the Proposed Sale on the distribution per stapled security of ACRO-HT ("**Stapled Security**" and the distribution per Stapled Security, "**DPS**") and Net Asset Value ("**NAV**") per Stapled Security presented below were prepared based on the audited financial statements of ACRO-HT for the financial year ended 31 December 2025 ("**FY 2025**").

For the purposes of the pro forma financial effects of the Proposed Sale, it is assumed that (i) (for the purposes of computing the pro forma DPS) the sale of both Properties were completed on 1 January 2025, and (ii) (for the purposes of computing the pro forma NAV per Stapled Security) the sale of the Properties was completed on 31 December 2025.

Pro Forma DPS

The pro forma financial effects of the Proposed Sale on ACRO-HT's DPS as at 31 December 2025, as if ACRO-HT had completed the sale on 1 January 2025, are as follows:

	Before the Divestment	After the Divestment
Distributable Income available (after retention)[(1)] (US$'000)	4,928	5,526
Total number of Stapled Securities[(2)] ('000)	580,103	580,103
DPS (US Cents)	0.850	0.953

Notes:

(1) The figures set out are purely for illustrative purposes only and assumes the corresponding reduction in reserves set aside for capital expenditure for FY 2025. 10% of the total amount for distribution was retained for general corporate and working capital purposes.

(2) Number of Stapled Securities in issue and to be issued as at 31 December 2025.

Pro Forma NAV

The pro forma financial effects of the Proposed Sale on ACRO-HT's NAV per Stapled Security as at 31 December 2025, as if the Proposed Sale was completed on 31 December 2025, are as follows:

	Before the Divestment	After the Divestment
NAV (US$'000)	402,227	399,789
Total number of Stapled Securities[(1)] ('000)	580,103	580,103
NAV per Stapled Security (US$)	0.69	0.69

Notes:

(1) Number of Stapled Securities in issue and to be issued as at 31 December 2025.

7. Disclosable Transaction

Based on the relative figures as computed on the bases set out in Rule 1006 of the Listing Manual, the Proposed Sale is a "Disclosable Transaction" within the meaning of Rule 1010 of the Listing Manual. The relative figures for the Proposed Sale using the applicable bases in Rule 1006(a), (b) and (c) of the Listing Manual are set out in the table below.

Comparison of	Proposed Sale	ACRO-HT	Relative figure
NAV (US$'000)	18,900[(1)]	402,227[(2)]	4.7%
NPI[(3)] (as defined below) (US$'000)	- 474	37,094	-1.3%
Consideration against market capitalization (US$'000)	17,250	107,899[(4)]	16.0%

Notes:

(1) Refers to the NAV of the Properties

(2) Refers to the NAV of the portfolio of ACRO-HT

(3) In the case of a property trust, the net property income ("**NPI**") is a close proxy to the net profits or loss attributable to its assets.

(4) The figure is calculated based on 580,102,394 Stapled Securities in issue multiplied by the weighted average price of US$0.186 per Stapled Security on the SGX-ST as 25 June 2026, being the market day immediately prior to 26 June 2026 (being the date of exchange of the PSAs on 25 June 2026 (U.S. time)).

8. Interest of Directors and Controlling Stapled Securityholders

As at the date of this announcement, certain directors of the Managers collectively hold an aggregate direct and deemed interest in 248,000 Stapled Securities. The Managers are wholly-owned subsidiaries of Acrophyte Asset Management Pte. Ltd., a wholly-owned subsidiary of the sponsor of ACRO-HT.

Save as disclosed in this announcement and based on the information available to the Managers as at the date of this announcement, none of the directors of the Managers or the controlling Stapled Securityholders has an interest, direct or indirect, in the Proposed Sale.

9. Directors' Service Contracts

No person is proposed to be appointed as a director of the Managers in connection with the Proposed Sale or any other transactions contemplated in relation to the Proposed Sale.

10. Documents for Inspection

Copies of the PSAs and the valuation report(s) for the Independent Valuation are available for inspection, by appointment, at the Managers' registered office located at 10 Anson Road #23-15, International Plaza, Singapore 079903 during business hours for a period of three months commencing from the date of this announcement.

BY ORDER OF THE BOARD
ACROPHYTE HOSPITALITY TRUST MANAGEMENT PTE. LTD.
(Company registration no. 201829676W)
As manager of Acrophyte Hospitality Property Trust

ACROPHYTE HOSPITALITY BUSINESS TRUST MANAGEMENT PTE. LTD.
(Company registration no. 201829682G)
As trustee-manager of Acrophyte Hospitality Management Trust

Lee Jin Yong
Chief Executive Officer
26 June 2026

For enquiries, please contact:
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Email: ir-enquiry@acrophyte.com

ABOUT ACROPHYTE HOSPITALITY TRUST

Listed on the Singapore Exchange on 9 May 2019, Acrophyte Hospitality Trust ("**ACRO-HT**") is a hospitality stapled group comprising Acrophyte Hospitality Property Trust ("**ACRO-REIT**") and Acrophyte Hospitality Management Trust ("**ACRO-BT**"). ACRO-HT invests in income-producing real estate assets used primarily for hospitality and/or hospitality-related purposes located in the United States. As at the date of this announcement, ACRO-HT's portfolio comprises 31 upscale select-service hotels with a total of 4,061 rooms across 16 states in the United States.

ACRO-HT is managed by Acrophyte Hospitality Trust Management Pte. Ltd. ("**REIT-Manager**") and Acrophyte Hospitality Business Trust Management Pte. Ltd. ("**Trustee-Manager**"), collectively known as the "**Managers**". The Managers are wholly-owned subsidiaries of Acrophyte Asset Management Pte. Ltd. ("**Acrophyte AM**").

ABOUT THE SPONSOR

Acrophyte AM is a wholly-owned subsidiary of Tang Organization Pte. Ltd. ("**Tang Organization**", or the "**Sponsor**"), the sponsor of ACRO-HT.

Tang Organization is a multinational conglomerate company with businesses in property development and property investment, construction (building construction, civil infrastructure, environmental and sustainability, prefabrication technology and procurement), hospitality, as well as education.

Tang Organization established itself as a prominent real estate player in the 1990s and has since grown into a multinational conglomerate that includes capabilities (i) across the real estate value chain, comprising real estate construction, real estate development, property investment and asset management, and (ii) in the hospitality industry. As an established player in the hospitality industry, Tang Organization is an owner of hotels in Singapore, Maldives, and Australia, as well as a hotel operator in Singapore.

IMPORTANT NOTICE

The value of the stapled securities in Acrophyte Hospitality Trust ("**Stapled Securities**") (where each Stapled Security comprises 1 unit in ACRO-REIT stapled to 1 unit in ACRO-BT), 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 the ACRO-REIT, 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 market are not necessarily indicative of the future or likely performance of Acrophyte Hospitality Trust. The forecast financial performance of Acrophyte 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 Manager's current view of future events.

The directors of the Managers (including any director who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement are fair and accurate and that there are no other material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading. The directors of the Managers jointly and severally accept responsibility accordingly.