ACROPHYTE HOSPITALITY TRUST

A stapled group comprising:

ACROPHYTE HOSPITALITY PROPERTY TRUST	ACROPHYTE HOSPITALITY MANAGEMENT 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.**	(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.**

PRESS RELEASE

ACROPHYTE HOSPITALITY TRUST APPOINTS DIRECTOR OF INVESTMENTS, JAMES SUNG JUNG, AS CHIEF EXECUTIVE OFFICER

Singapore, 13 July 2026 – 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**"), today announced the appointment of Mr. James Sung Jung ("**Mr. Jung**") as Chief Executive Officer ("**CEO**").

Mr. Jung will be appointed as CEO of the Managers with effect from 16 July 2026. To facilitate a seamless leadership transition, the outgoing CEO, Mr. Lee Jin Yong, will remain with the Managers until 31 July 2026 to work closely with Mr. Jung and ensure continuity in the execution of Acrophyte Hospitality Trust's ("**ACRO-HT**") strategic and operational priorities.

Prior to his appointment as CEO, Mr. Jung was Director of Investments, a role he has held since ACRO-HT's listing in 2019, during which he has been responsible for ACRO-HT's investment activities. He has more than 20 years of experience in hospitality acquisitions, dispositions, and asset management. Prior to joining ACRO-HT, Mr. Jung was with HEI Hotels and Resorts for over 10 years, where he led feasibility and transaction efforts within their private equity platform and third-party business development. Over his career, he has played an instrumental role in completing approximately US$2 billion of transactions alongside leading institutional investors in private equity and U.S.-based REITs. Before transitioning to real estate investments, Mr. Jung spent several years in technology enterprise consulting across sectors such as gaming, lodging and banking. Mr. Jung holds a Master of Management in Hospitality from Cornell University, USA, and a Master of Business Administration from the State University of New York at Albany, USA.

In his new role as CEO of the Managers, Mr. Jung will oversee the strategic direction, management and day-to-day operations of ACRO-HT. He will also work closely with the Board to drive ACRO-HT's long-term strategy and operational priorities.

Mr. Stephen Ray Finch, Chairman of the Board, said, "Mr. Jung has been an integral member of the management team since ACRO-HT's listing and has worked closely with the CEO and the Board in driving ACRO-HT's strategic direction. His extensive experience in hospitality investments, strong industry relationships and deep understanding of ACRO-HT's portfolio position him well to lead ACRO-HT going forward. The Board is confident that this well-planned transition will provide continuity and stability for our stapled securityholders."

Mr. Stephen Ray Finch added, "On behalf of the Board, I would also like to thank Mr. Lee Jin Yong for his dedicated leadership and contributions since ACRO-HT's listing in 2019. We are grateful for his commitment over the years, as well as his support in ensuring a seamless leadership transition. We wish him every success in his future endeavors."

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

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

Low Mei Mei, Maureen
Company Secretary
13 July 2026

For enquiries, please contact:
Investor Relations
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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.