



**IMMEDIATE RELEASE**

## **Eagle Hospitality Trust Sponsor Expresses Doubt Over SC Capital's Proposal**

**SINGAPORE, December 22, 2020** – With regard to the selection of SC Capital as the replacement manager of Eagle Hospitality REIT (EH-REIT), Urban Commons, the Sponsor of Eagle Hospitality Trust (EHT), believes that SC Capital's current proposal will very likely provoke disagreements amongst various interested parties. This could initiate a chain of reactions and is highly risky for securityholders.

Sponsor has provided recommendations and DBS Trustee ignored their proposals to save the REIT. A substantial amount of EHT's cash, approximately \$25 million, has been spent on professional consultants who are, surprisingly, not collaborating with the Sponsor to find a way forward for the benefit of securityholders. The Sponsor believes that all interested parties should work together to resolve issues for the good of all securityholders.

Urban Commons has the intention to restructure the current REIT manager, to strengthen management status and cash position. Sponsor to propose a new partner to the manager, which is subject to MAS approval.

***“We hope that DBS Trustee will make the right decisions to protect the interests of all securityholders. On the other hand, we are working hard to engineer the best deal possible for securityholders, by considering a variety of different options for the REIT. This includes a whole spectrum of possibilities, such as the possible entry of a white knight, as well as the potential refinancing or a unique recapitalization plan that suits this unique scenario,”*** said Howard Wu, Founder and Principal at UC. ***“While securityholders may feel they are left with few choices, we believe that presenting additional options at our proposed EGM will***

Urban Commons  
10250 Constellation Boulevard  
Suite 1750  
Los Angeles, CA 90067

213.260.9111

[www.urban-commons.com](http://www.urban-commons.com)



***help them see the potential for their REIT, as well as our continued commitment to help weather the storm.”***

**# Ends #**

**About Urban Commons**

Urban Commons is a Los Angeles-based real estate investment and development firm with a successful track record of developing, repositioning, and rebranding assets throughout the United States. The company focuses on improving under-managed and underutilized assets by developing innovative solutions that promote optimal economic, social, and environmental returns.

Since its founding in 2008, Urban Commons has owned, operated and developed a variety of real estate properties including several dozen hotels, apartments, retail, office, and senior care, throughout the United States including the development of nearly one million square feet of commercial retail space.

For more information on Urban Commons, please visit: <https://urban-commons.com/>

**Investor Relations/Media Contact**

Emily Choo  
GEM COMM  
Mobile: +65 9734 6565  
Email: [emily@gem-comm.com](mailto:emily@gem-comm.com)

Urban Commons  
10250 Constellation Boulevard  
Suite 1750  
Los Angeles, CA 90067

213.260.9111

[www.urban-commons.com](http://www.urban-commons.com)