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LANGHAM

HOSPITALITY INVESTMENTS

Langham Hospitality Investments

(As constituted pursuant to a deed of trust on 8 May 2013 under the laws of Hong Kong, the trustee of which is LHIL Manager Limited)

and

Langham Hospitality Investments Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1270)

EXTENSION OF DATE OF PAYMENT OF MANAGER FEES FOR THE SIX MONTHS ENDED 31 DECEMBER 2023

Reference is made to the circular (the “**Circular**”) made by LHIL Manager Limited (the “**Trustee-Manager**”, as the trustee-manager of Langham Hospitality Investments (the “**Trust**”) and Langham Hospitality Investments Limited (the “**Company**”) dated 12 March 2021, in relation to payment of the Manager Fees (comprising the Hotel Management Fees and the Licence Fees). Unless otherwise stated, terms defined in the Circular shall have the same meanings when used herein.

Pursuant to the Hotel Management Agreements and the Trademark Licence Agreements, the Manager Fees shall be paid within 15 calendar days after the publication of (i) the announcement on the unaudited interim consolidated results of the Trust and of the Company for the relevant semi-annual period, or (ii) the announcement on the audited annual consolidated results of the Trust and of the Company for the relevant financial year, as the case may be; and the number of SSUs to be allotted and issued will be calculated on the basis of their price being the higher of: (1) the closing price of the SSUs on the trading day immediately before the date of allotment and issue; and (2) the average closing price of the SSUs for the ten consecutive trading days immediately before the date of allotment and issue. The announcement on the audited annual consolidated results of the Trust and of the Company for the financial year ended 31 December 2023 (the “**2023 Annual Results Announcement**”) was published on 19 February 2024, and accordingly, the Manager Fees for the six months ended 31 December 2023 shall be paid no later than 5 March 2024.

Based on the 2023 Annual Results Announcement, the total amount of the Manager Fees payable to the Hotel Manager for the year ended 31 December 2023 was approximately HK\$63.901 million, among which, approximately HK\$28.091 million payable for the six months ended 30 June 2023 had already been settled on 25 August 2023. As such, the Manager Fees payable for the six months ended 31 December 2023 amount to approximately HK\$35.810 million. Pursuant to the Hotel Management Agreements and the Trademark Licence Agreements, the fees payable thereunder shall be settled by way of cash, allotment and issue of SSUs, or a combination of both from 1 January 2018 onwards, at the election of the Hotel Manager, subject to the approval of the Independent Holders of SSUs for the allotment and issue of the SSUs. The Specific Mandate relating to the allotment and issue of SSUs as payment of the Manager Fees under the Hotel Management Agreements and the Trademark Licence Agreements for the three financial years ended 31 December 2023 was approved by Independent Holders of SSUs at the extraordinary general meeting held on 12 May 2021. Unless otherwise informed by the Hotel Manager in accordance with the Hotel Management Agreements and the Trademark Licence Agreements, the Manager Fees for the three financial years ended 31 December 2023 will be paid in the form of SSUs.

Assuming new SSUs will be allotted and issued by the Trust and the Company on 5 March 2024 (being the payment deadline) for settlement of the Manager Fees for the six months ended 31 December 2023, with reference to the applicable price of HK\$0.646 per SSU (the “**Applicable Price**”), being the higher of the closing price of the SSUs on the trading day immediately before the date of allotment and issue (being HK\$0.620 per SSU, i.e. the closing price as of today) and the average closing price of the SSUs for the ten consecutive trading days immediately before the date of allotment and issue (being HK\$0.646 per SSU), 55,432,596 new SSUs will be required to be allotted and issued by the Trust and the Company to the Hotel Manager, representing (i) approximately 1.6702% of the issued SSUs as at the date of this announcement; and (ii) approximately 1.6428% of the issued SSUs as enlarged by the allotment and issue of such new SSUs in settlement for the Manager Fees for the six months ended 31 December 2023. Based on the amount of Manager Fees payable for the six months ended 31 December 2023 derived from the 2023 Annual Results Announcement and the Applicable Price of the SSUs, the original 1.5% SSU Issuance Cap will not be sufficient to satisfy the payment of such outstanding Manager Fees for the six months ended 31 December 2023. Accordingly, subject to and in accordance with the terms set out in the Hotel Management Agreements and the Trademark Licence Agreements, the parties to such agreements have agreed to extend the date of payment of the Manager Fees for the six months ended 31 December 2023 to on or before 30 June 2024 as the Trust and the Company are considering to increase the SSU Issuance Cap to allot and issue additional SSUs to settle the Manager Fees for the six months ended 31 December 2023, and if so, prior approval from the Independent Holders of SSUs and/or the Stock Exchange (where applicable) will be required.

Save for the above, all other terms and conditions of the Hotel Management Agreements and the Trademark Licence Agreements shall remain unchanged and continue in full force and effect.

Further information will be announced by the Trust and the Company in accordance with the requirements of the Listing Rules as and when appropriate.

Holders of SSUs and potential investors of the Company are advised to exercise caution when dealing in the SSUs.

By Order of the Boards of
LHIL Manager Limited
and
Langham Hospitality Investments Limited
LO Ka Shui
Chairman

Hong Kong, 4 March 2024

As at the date of this announcement, the Boards comprise: Dr. LO Ka Shui (Chairman and Non-executive Director), Mr. Brett Stephen BUTCHER (Chief Executive Officer and Executive Director), Professor CHAN Ka Keung, Ceajer, Professor LIN Syaru, Shirley*, Mr. LO Chun Him, Alexander#, Mr. LO Chun Lai, Andrew#, and Mr. WONG Kwai Lam* .*

Non-executive Directors

** Independent Non-executive Director*