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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)

ISSUE OF DEFERRED SHARE STAPLED UNITS UNDER SPECIFIC MANDATE FOR PARTIAL PAYMENT OF HOTEL MANAGEMENT FEES AND LICENCE FEES FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2024

References are made to the announcement of the Trust and the Company dated 27 February 2025 in relation to the Deferred SSUs, and to the announcement of Great Eagle dated 8 October 2025 in relation to the Distribution in Specie.

The Boards announce that, as instructed by the Hotel Manager, for the purpose of implementing the Distribution in Specie and to comply with the public float requirements under the Listing Rules, 46,320,885 SSUs (which represents all of the Deferred SSUs) will be issued by the Trust and the Company to the Qualifying Shareholders of Great Eagle on 7 November 2025, at a price of HK$0.470 per SSU. The issue price of HK$0.470 per SSU was determined in accordance with the terms of the Hotel Management Agreements and Trademark Licence Agreements, being the higher of: (i) the closing price of the SSUs on the trading day immediately preceding the Payment Deadline Day; or (ii) the average closing price of the SSUs for the ten consecutive trading days immediately preceding the Payment Deadline Day. An application will be made to the Stock Exchange for the listing of, and permission to deal in the Deferred SSUs.

Upon allotment and issue of all the Deferred SSUs, the outstanding portion of the Manager Fees for the six-month period ended 31 December 2024 will have been settled.

The Deferred SSUs to be issued represent (i) approximately 1.3449% of the issued SSUs as at the date of this announcement; and (ii) approximately 1.3271% of the issued SSUs as enlarged by the issue of the Deferred SSUs.

INTRODUCTION

References are made to the announcement of the Trust and the Company dated 27 February 2025 in relation to the Deferred SSUs, and to the announcement of Great Eagle dated 8 October 2025 in relation to the Distribution in Specie.

ISSUE OF DEFERRED SSUs

The Boards announce that, as instructed by the Hotel Manager, for the purpose of implementing the Distribution in Specie and to comply with the public float requirements under the Listing Rules, 46,320,885 SSUs (which represents all of the Deferred SSUs) will be issued by the Trust and the Company to the Qualifying Shareholders of Great Eagle on 7 November 2025, at a price of HK$0.470 per SSU. The issue price of HK$0.470 per SSU was determined in accordance with the terms of the Hotel Management Agreements and Trademark Licence Agreements, being the higher of: (i) the closing price of the SSUs on the trading day immediately preceding the Payment Deadline Day; or (ii) the average closing price of the SSUs for the ten consecutive trading days immediately preceding the Payment Deadline Day. An application will be made to the Stock Exchange for the listing of, and permission to deal in the Deferred SSUs.

Upon allotment and issue of all the Deferred SSUs, the outstanding portion of the Manager Fees for the six-month period ended 31 December 2024 will have been settled.

The Deferred SSUs to be issued represent (i) approximately 1.3449% of the issued SSUs as at the date of this announcement; and (ii) approximately 1.3271% of the issued SSUs as enlarged by the issue of the Deferred SSUs.

The Deferred SSUs will rank, upon issue, pari passu in all respects with the SSUs in issue on the date of allotment and issue of the Deferred SSUs.

EFFECT ON OWNERSHIP STRUCTURE

As at the date of this announcement, LHIL Assets holds 2,312,006,554 SSUs, representing approximately 67.13% of the issued SSUs. After the issue of the Deferred SSUs and upon completion of the Distribution in Specie, LHIL Assets will hold 2,308,479,216 SSUs, representing approximately 66.14% of the issued SSUs as enlarged by the issue of the Deferred SSUs. Great Eagle, being the ultimate holding company of LHIL Assets, will be indirectly interested in 2,452,423,716 SSUs, representing approximately 70.26% of the enlarged issued SSUs.

Based on information that is publicly available and within the knowledge of the Boards, immediately after the issue of the Deferred SSUs and upon completion of the Distribution in Specie, Great Eagle (through direct and indirect wholly-owned subsidiaries) and its directors and their respective close associates will in aggregate hold 2,611,500,124 SSUs, representing approximately 74.81% of the enlarged issued SSUs. Accordingly, approximately 25.18% of the issued SSUs will be held by the public, and the Trust and the Company will be able to maintain a sufficient public float.

DEFINITIONS

In this announcement, the following expressions shall have the meanings as set out below unless the context otherwise requires:

"Addendum"	an addendum to the Hotel Management Agreements and the Trademark Licence Agreements dated 8 May 2024 and entered into among the Hotel Companies, the Master Lessee, the Hotel Manager, the Trustee-Manager and the Company, in relation to, among others, the amendment of the SSU Issuance Cap and Deferment Mechanism
"associate(s) and "close associate(s)"	has the meaning ascribed to it under the Listing Rules
"Boards"	the board of directors of the Trustee-Manager and the board of directors of the Company
"Company"	Langham Hospitality Investments Limited (朗廷酒店投資有限公司), a company incorporated in the Cayman Islands with limited liability on 29 January 2013
"Deferment Mechanism"	has the meaning ascribed to it in the circular to Holders of SSUs of the Trust and the Company dated 22 April 2024
"Deferred SSUs"	46,320,885 SSUs originally intended to be allotted and issued to Great Eagle and its subsidiaries, subject to the approval to be obtained from the Stock Exchange for the listing of, and permission to deal in, such SSUs
"Distribution in Specie"	the distribution of a special dividend by Great Eagle in the form of a distribution in specie, which shall be satisfied (i) partly by the Deferred SSUs originally intended to be allotted and issued to Great Eagle and its subsidiaries, subject to the approval to be obtained from the Stock Exchange for the listing of, and permission to deal in, the Deferred SSUs; and (ii) partly by the issued SSUs currently held by Great Eagle and its subsidiaries, to the Qualifying Shareholders in proportion to their respective shareholdings in Great Eagle, further details of which are set out in the announcement of Great Eagle dated 8 October 2025
"Great Eagle"	Great Eagle Holdings Limited (鷹君集團有限公司), a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 0041)

"Great Eagle Share(s)"	the ordinary share(s) of HK$0.50 each in the share capital of Great Eagle, or if there has been a subdivision, consolidation, reclassification of or reconstruction of the share capital of Great Eagle, shares forming part of the ordinary equity share capital of Great Eagle
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Holders of SSUs"	persons registered in the SSUs register as holders of SSUs
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Hotel(s)"	the three hotels comprising The Langham, Hong Kong, Cordis, Hong Kong and Eaton HK and "Hotel" means any of them
"Hotel Company(ies)"	the companies which own the Hotels, being Harvest Star International Limited (發星國際有限公司), Cordis Hong Kong Limited (康得思酒店(香港)有限公司) and Grow On Development Limited (展安發展有限公司), and "Hotel Company" means any of them
"Hotel Management Agreements"	three separate hotel management agreements each dated 10 May 2013, entered into among each Hotel Company, the Master Lessee, the Hotel Manager, the Trustee-Manager and the Company, and as amended and supplemented by the Addendum, in relation to the management of the Hotels by the Hotel Manager
"Hotel Management Fees"	the aggregate base and incentive fees payable under the Hotel Management Agreements
"Hotel Manager"	Langham Hotels International Limited (朗廷酒店國際有限公司), a company incorporated in Hong Kong with limited liability on 30 August 1984 and an indirect wholly-owned subsidiary of Great Eagle
"Independent Holders of SSUs"	Holders of SSUs other than Great Eagle and its associates
"Langham Brands"	"The Langham", "Cordis" and 'Eaton" brand names which are owned by the Hotel Manager and licensed to the Group pursuant to the Trademark Licence Agreements
"LHIL Assets"	LHIL Assets Holdings Limited, a company incorporated in the British Virgin Islands with limited liability on 25 January 2013 and an indirect wholly-owned subsidiary of Great Eagle

"Licence Fees"	the aggregate licence fees payable under the Trademark Licence Agreements
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Manager Fees"	the Hotel Management Fees and the Licence Fees
"Master Lessee"	GE (LHIL) Lessee Limited, a company incorporated in Hong Kong with limited liability on 5 February 2013 and an indirect wholly-owned subsidiary of Great Eagle
"Payment Deadline Day"	28 February 2025, being the fifteenth day after the publication of the announcement on the audited annual consolidated results of the Trust and of the Company for the year ended 31 December 2024
"Qualifying Shareholder(s)"	has the meaning ascribed to it in the announcement of Great Eagle dated 8 October 2025
"Record Date"	has the meaning ascribed to it in the announcement of Great Eagle dated 8 October 2025
"Specific Mandate"	the specific mandate relating to the issue of SSUs as payment of the Manager Fees under the Hotel Management Agreements and the Trademark Licence Agreements as approved by Independent Holders of SSUs on 8 May 2024 for the three financial years ending 31 December 2026, subject to the SSU Issuance Cap
"SSU(s)"	Share stapled unit(s) jointly issued by the Trust and the Company. A share stapled unit is the combination of the following securities or interests in securities which, subject to the provisions in the Trust Deed, can only be dealt with together and may not be dealt with individually or one without the others: (a) a unit in the Trust; (b) the beneficial interest in a specifically identified ordinary share in the Company linked to the unit in the Trust and held by the Trustee-Manager as legal owner in its capacity as trustee manager of the Trust; and (c) a specifically identified preference share in the Company stapled to the unit in the Trust

"SSU Issuance Cap"	an aggregate cap of 3.5% of the total number of SSUs in issue as at the last day of the immediately preceding financial year plus the number of SSUs (if any) issued at the relevant financial year or period (excluding those issued pursuant to the Hotel Management Agreements and the Trademark Licence Agreements), being the maximum number of SSUs that may be issued as payment of the Manager Fees in a financial year
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Trademark Licence Agreements"	three separate trademark licence agreements each dated 10 May 2013, entered into among each Hotel Company, the Hotel Manager, the Master Lessee, the Trustee-Manager and the Company, and as amended and supplemented by the Addendum, in relation to the grant of a licence by the Hotel Manager for the use of the Langham Brands and other trademarks for the operation of the Hotels
"Trust"	Langham Hospitality Investments (朗廷酒店投資), as constituted pursuant to the Trust Deed
"Trust Deed"	the trust deed dated 8 May 2013 constituting the Trust, entered into between the Trustee-Manager and the Company as amended, supplemented, substituted or otherwise modified from time to time
"Trust Group"	the Trust and the Group
"Trustee-Manager"	LHIL Manager Limited (朗廷酒店管理人有限公司), a company incorporated in Hong Kong with limited liability on 25 January 2013 and an indirect wholly-owned subsidiary of Great Eagle, in its capacity as trustee-manager of the Trust
"%"	per cent

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

Hong Kong, 8 October 2025

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 Directors*