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)

PAYMENT OF HOTEL MANAGEMENT FEES AND LICENCE FEES FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

References are made to (i) the announcement of the Trust and the Company dated 16 December 2025 in relation to the change of payment method of the Manager Fees for the six-month period ended 31 December 2025 from cash to SSUs; (ii) the announcement of the Trust and the Company dated 11 February 2026 in relation to the 2025 annual results; and (iii) the announcement of Great Eagle dated 25 February 2026 in relation to the Distribution in Specie.

As disclosed in the 2025 Annual Results Announcement, the total amount of Manager Fees payable to the Hotel Manager for the year ended 31 December 2025 was approximately HK$62.003 million, of which, approximately HK$27.959 million for the first half of 2025 had been settled.

The Boards announce that the Manager Fees for the six-month period ended 31 December 2025 payable to the Hotel Manager will be settled by way of 55,808,818 new SSUs to be issued at a price of HK$0.610 per SSU under the Specific Mandate and subject to the Deferment Mechanism.

To comply with the public float requirement under the Listing Rules, the Manager Fee Units 2H2025 will be settled in batches and only 25,385,571 SSUs will be allotted and issued to LHIL Assets on the Payment Deadline Day.

Based on information that is publicly available and within the knowledge of the Boards, upon the issuance of the First Batch SSUs, further allotment and issue of SSUs to LHIL Assets will be in breach of the Listing Rules on the public float requirement. Accordingly, the allotment and issue of the remaining 30,423,247 SSUs will be subject to the Deferment Mechanism pursuant to the Addendum.

As instructed by the Hotel Manager, for the purpose of implementing the Distribution in Specie and to comply with the public float requirement under the Listing Rules, 30,423,247 SSUs (which represents all of the Deferred SSUs) will be allotted and issued to the Qualifying Shareholders of Great Eagle on 2 April 2026, at a price of HK$0.610 per SSU. Upon allotment and issue of all the Deferred SSUs, the outstanding portion of the Manager Fees for the six-month period ended 31 December 2025 will have been settled.

INTRODUCTION

References are made to (i) the announcement of the Trust and the Company dated 16 December 2025 in relation to the change of payment method of the Manager Fees for the six-month period ended 31 December 2025 from cash to SSUs; (ii) the announcement of the Trust and the Company dated 11 February 2026 in relation to the 2025 annual results; and (iii) the announcement of Great Eagle dated 25 February 2026 in relation to the Distribution in Specie.

PAYMENT OF MANAGER FEES BY WAY OF FIRST BATCH SSUS AND DEFERRED SSUS

As disclosed in the 2025 Annual Results Announcement, the total amount of Manager Fees payable to the Hotel Manager for the year ended 31 December 2025 was approximately HK$62.003 million, of which, approximately HK$27.959 million for the first half of 2025 had been settled.

The Boards announce that the Manager Fees for the six-month period ended 31 December 2025 payable to the Hotel Manager will be settled by way of 55,808,818 new SSUs to be issued at a price of HK$0.610 per SSU (the "Manager Fee Units 2H2025") under the Specific Mandate and subject to the Deferment Mechanism.

The issue price of HK$0.610 per SSU of the Manager Fee Units 2H2025, being the higher of the closing price of the SSUs on the trading day immediately before 26 February 2026 (the "Payment Deadline Day") (being HK$0.610 per SSU) and the average closing price of the SSUs for the ten consecutive trading days immediately before the Payment Deadline Day (being HK$0.585 per SSU), was determined in accordance with the terms of the Hotel Management Agreements and Trademark Licence Agreements.

The Manager Fee Units 2H2025 to be allotted and issued represent approximately 1.5989% of the issued SSUs as at the date of this announcement. To comply with the public float requirement under the Listing Rules, the Manager Fee Units 2H2025 will be settled in batches and only 25,385,571 SSUs (the "First Batch SSUs") will be allotted and issued to LHIL Assets on the Payment Deadline Day. LHIL Assets has been nominated by the Hotel Manager to receive the First Batch SSUs on its behalf.

Based on information that is publicly available and within the knowledge of the Boards, upon the issuance of the First Batch SSUs, further allotment and issue of SSUs to LHIL Assets will be in breach of the Listing Rules on the public float requirement. Accordingly, the allotment and issue of the remaining 30,423,247 SSUs (the "Deferred SSUs") will be subject to the Deferment Mechanism pursuant to the Addendum.

As instructed by the Hotel Manager, for the purpose of implementing the Distribution in Specie and to comply with the public float requirement under the Listing Rules, 30,423,247 SSUs (which represents all of the Deferred SSUs) will be allotted and issued to the Qualifying Shareholders of Great Eagle on 2 April 2026, at a price of HK$0.610 per SSU. Upon allotment and issue of all the Deferred SSUs, the outstanding portion of the Manager Fees for the six-month period ended 31 December 2025 will have been settled. The Deferred SSUs are not entitled to any distribution until they are allotted and issued.

The First Batch SSUs to be allotted and issued represent (i) approximately 0.7273% of the issued SSUs as at the date of this announcement; and (ii) approximately 0.7220% of the issued SSUs as enlarged by the allotment and issue of the First Batch SSUs. The Deferred SSUs to be allotted and issued represent (i) approximately 0.8716% of the issued SSUs as at the date of this announcement; and (ii) approximately 0.8579% of the issued SSUs as enlarged by the allotment and issue of the First Batch SSUs and the Deferred SSUs.

Both the First Batch SSUs and the Deferred SSUs will rank, upon issue, pari passu in all respects with the SSUs in issue on the dates of allotment and issue of the First Batch SSUs and the Deferred SSUs respectively. An application has been made to the Stock Exchange for the listing of, and permission to deal in the First Batch SSUs, and a further application will be made for the Deferred SSUs.

The payment of the Manager Fees for the six-month period ended 31 December 2025 to be settled by way of First Batch SSUs and Deferred SSUs is in accordance with the terms of the Hotel Management Agreements, the Trademark Licence Agreements and the Addendum, and within the SSU Issuance Cap for 2025.

EFFECT ON OWNERSHIP STRUCTURE AFTER THE ALLOTMENT AND ISSUE OF FIRST BATCH SSUS AND DEFERRED SSUS

As at the date of this announcement, LHIL Assets holds 2,308,479,216 SSUs, representing approximately 66.14% of the issued SSUs. After the allotment and issue of the First Batch SSUs, LHIL Assets will be interested in 2,333,864,787 SSUs, representing approximately 66.38% of the issued SSUs as enlarged by the allotment and issue of the First Batch of SSUs. Great Eagle, being the ultimate holding company of LHIL Assets, will be indirectly interested in 2,477,809,287 SSUs, representing approximately 70.48% of the enlarged issued SSUs. Based on information that is publicly available and within the knowledge of the Boards, immediately after the allotment and issue of the First Batch SSUs, Great Eagle (through direct and indirect wholly-owned subsidiaries) and its directors and their respective close associates will in aggregate hold 2,636,885,690 SSUs, representing approximately 75.00% of the enlarged issued SSUs. Accordingly, approximately 25.00% of the issued SSUs will be held by the public, and the Trust and the Company will be able to maintain the minimum threshold of public float in accordance with the Listing Rules.

Upon further allotment and issue of the Deferred SSUs and completion of the Distribution in Specie, LHIL Assets will be interested in 2,314,438,211 SSUs, representing approximately 65.26% of the issued SSUs as enlarged by the allotment and issue of the Deferred SSUs. Great Eagle, being the ultimate holding company of LHIL Assets, will be indirectly interested in 2,458,382,711 SSUs, representing approximately 69.32% of the enlarged issued SSUs. Based on information that is publicly available and within the knowledge of the Boards, immediately upon the allotment and issue of the Deferred SSUs and 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 2,649,382,060 SSUs, representing approximately 74.71% of the enlarged issued SSUs. Accordingly, approximately 25.29% 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, unless the context otherwise requires, the following terms have the following meanings:

"2025 Annual Results Announcement"	the announcement of the Trust and the Company dated 11 February 2026 reporting the consolidated financial results of the Trust Group for the year ended 31 December 2025
"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 Share Stapled Units of the Trust and the Company dated 22 April 2024
"Deferred SSUs"	has the meaning ascribed to it in this announcement
"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 25 February 2026
"First Batch SSUs"	has the meaning ascribed to it in this announcement

"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
"Manager Fee Units 2H2025"	has the meaning ascribed to it in this announcement
"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"	has the meaning ascribed to it in this announcement
"Qualifying Shareholders"	has the meaning ascribed to it in the announcement of Great Eagle dated 25 February 2026
"Share Stapled Unit(s)" or "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; and (c) a specifically identified preference share in the Company stapled to the unit in the Trust
"Specific Mandate"	the specific mandate relating to the issue of Share Stapled Units 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 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, 25 February 2026

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*