



PRESS RELEASE

Frasers Hospitality Forges Ahead with Expansion in China

Seven properties will be added to the group's growing portfolio in China over the next four years



Fraser Residence Chengdu officially opened its doors to guests on June 28 last year, with occupancy rates hitting a year-to-date high of 90 per cent.

Singapore, 26 May 2021 – Building on the successful launch of Fraser Residence Chengdu in mid-2020, [Frasers Hospitality](#), a member of Frasers Property Group, is set to continue on its steady growth course in China in key Chinese gateway cities.

Notable plans within the next four years include the upcoming opening of properties in first and second tier cities including the debut of Fraser Residence Chongqing, and the addition of Fraser Suites Pazhou, Guangzhou, Fraser Residence Shenzhen, Fraser Residence Nanjing, Fraser Residence Tianjin, Fraser Place Chengdu and Modena by Fraser Nanjing in cities where Frasers Hospitality has existing presence.

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Recognised as the Best Serviced Residence Brand in China¹ and Best Luxury Serviced Apartment Operator in China², Frasers Hospitality currently operates 12 properties across 12 key gateway cities. The new signings will add seven properties to the group’s portfolio in these main cities and bring its total inventory in the country to over 4,500 keys.

“Despite the global economic slowdown caused by the COVID-19 pandemic, China remains the world’s second largest economy³ and one of the most-watched inbound and outbound tourist markets⁴. As such, it will continue to play an integral role in our expansion plans as we seek to bring Frasers Hospitality’s trademark intuitive service and Gold-Standard residences to key cities globally,” said Mr Mark Chan, Chief Operating Officer of Frasers Hospitality.

Mr Chan added, “Our growth plans in the market are backed by the significant business potential we’re observing in China, which has remained steadfast amidst the challenges brought about by COVID-19. China was the only major economy in the world to have expanded in 2020, registering a 2.3 per cent⁵ GDP growth, and is expected to continue on this upward trajectory in the coming years.

“We look forward to tapping on this strong recovery momentum and introduce more premier developments in China’s key and second-tier cities.”

As international travel halted in recent months, Chinese travellers have turned to domestic excursions to satisfy pent-up demand. During the recent Labour Day Holiday in early May, the country reported 230 million domestic trips, up 3 per cent from pre-pandemic figures.⁶

¹ Awarded by Business Traveller China from 2015 - 2019
² Awarded at the 16th China Hotel Starlight Awards in 2021
³ The World Economic Forum, [How The \\$88 Trillion Economy Is Spread Around The World](#), 13 October 2020
⁴ Statista, [Tourism industry in China – statistics & facts](#), 17 November 2020
⁵ South China Morning Post, [China GDP: economy ends coronavirus-ravaged year with strong growth surge](#), 18 January 2021
⁶ The Straits Times. <https://www.straitstimes.com/asia/east-asia/china-travel-rebounds-over-may-day-but-some-seek-more-variety> 6 May 2021

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“Despite the current challenges, our properties in China have remained resilient as they are fuelled by a strong base of long stay corporate guests. At the same time, demand for our serviced apartments also appeal to shorter-term guests who are showing a preference for larger personal spaces and privacy.⁷ The opening of Fraser Residence Chengdu was thus timed to capture opportunities stemming from the resumption of domestic travel, and we are encouraged to see the property’s occupancy achieve nearly 90 per cent shortly after its launch,” said Mr Chew Hang Song, Senior Vice President, Head of Operations – North Asia at Frasers Hospitality.

“We expect the demand for serviced apartments to continue to increase as safety, space, quality of accommodation and location continue to remain top priorities for travellers.⁸ At Frasers Hospitality, the work that we do are anchored by our #FraserCares commitment to drive enhanced health, safety and well-being measures for our staff and guests. Even at the height of the pandemic, the group’s properties in China managed to remain open, with no staff or guest infected. The same rigorous discipline will be implemented in our new properties as we continue to stay vigilant and well-positioned to capture growing travel demand in China’s domestic market,” he added.

The group’s current portfolio in China also includes properties across Beijing, Changsha, Chengdu, Dalian, Guangzhou, Shanghai, Shenzhen, Tianjin, Wuhan, and Wuxi. The new openings bring the hospitality provider’s global portfolio to more than 120 properties in over 70 cities worldwide⁹.

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⁷ Travel Daily Media. <https://www.traveldailymedia.com/top-3-predictions-for-travel-in-asian-market/> 9 February 2021.

⁸ Jones Lang LaSalle Hotels Recovery Guide. <https://www.joneslanglasalle.com.cn/en/newsroom/china-hotels-sector-well-positioned-for-recovery>. 8 September 2020.

⁹ Including those under management contracts or pending contract signing

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Note to Editors

Fraser Residence Chengdu

Launched in mid-2020, Fraser Residence Chengdu is ideally located, offering fully furnished, Gold-Standard apartments in the heart of Chengdu Hi-Tech Industrial Development Zone, putting guests within minutes’ reach to metro lines, the entertainment district, key landmarks and the city’s business and industrial zones.

Featuring 185 apartments strategically located minutes away from Tianfu International Airport City Terminal and the world’s largest single building – New Century Global Center – Fraser Residence Chengdu offers both business and leisure travellers an ideal location regardless the length of stay.

The property provides a host of business and wellness facilities, including a fully equipped gym, indoor heated swimming pool, a dry & steam sauna, business centre and meeting rooms. Guests can also expect complimentary high-speed Wi-Fi, 24/7 security, daily housekeeping, and request for laundry, room and transportation services. An all-day dining restaurant is also available, offering both local specialties and international cuisine.

Modena by Fraser Nanjing (Opening in October 2021)

Sprawling on the south banks of the mighty Yangtze River, Nanjing, the dynamic and historic capital of Jiangsu province, will soon fly the flag of Frasers Hospitality’s Modena by Fraser brand. The brand appeals to modern travellers who seek simplicity, sustainability and holistic wellness in stylish, contemporary accommodation. Modena by Fraser Nanjing will be housed within a cluster of sleek skyscrapers soaring over the finance hub of the city’s core central business district. Conveniently accessible to public transport and metro lines, the area is vibrant and diverse with numerous dining, sightseeing and entertainment attractions, as well as upscale shopping and businesses. This property will mark Modena by Fraser’s first foray into Nanjing and is scheduled to be operational by the end of 2021.

Fraser Suites Pazhou, Guangzhou (Opening in 2022)

Fraser Suites’ second property in Guangzhou is slated for opening on the back of growing demand for more Gold-Standard quality serviced accommodation in the capital of Guangzhou. The new Fraser Suites Pazhou, Guangzhou will be located across the Pearl River within the emerging high-tech hub of Pazhou, site of the Guangzhou offices of technology and electronics giants such as Alibaba,

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Tencent and Gome, home to the Guangzhou International Convention and Exhibition Center where the Canton Trade Fair is held annually, as well as the Canton Tower. With 228 fully furnished serviced apartments, extensive recreational facilities and convenient access to transport links to meet the needs of local business travellers and international trade visitors, Fraser Suites Pazhou, Guangzhou is scheduled to open in 2022.

Fraser Residence Nanjing (Opening in 2022)

Frasers Hospitality’s Fraser Residence brand is sought-after for its clean contemporary designs; Fraser Residence properties offer the best extended stay options for those who need longer-term accommodation in a superb location and yet desire tranquillity when coming home after a busy day. In Nanjing, no setting can be more picturesque than the spectacular scenery offered by the area surrounding its legendary Purple Mountain. Also known as the Zhongshan Mountain National Park, the landscape is famous not only for its poetic beauty but also for its wealth of historical and cultural attractions. In 2022, Fraser Residence Nanjing will offer fully-furnished serviced residences nestled in the lush foothills of this scenic mountain backdrop, an ideal accommodation for the corporate executive to disconnect from the hustle and bustle of the city.

Fraser Place Chengdu (Opening in 2022)

After the success of Fraser Residence Chengdu in 2020, Frasers Hospitality will be introducing the chic and vibrant Fraser Place brand to the capital of China’s southwestern Sichuan province. Characterised by stylish designer décor and furniture, Fraser Place properties pulsate with the energy reflected in central city locations, often within the proximity of central business districts. Conveniently located only 400 metres away from a metro station with superb access to the rest of the city, Fraser Place Chengdu will be right in the heart of the action, forming part of an upscale, mixed-use landmark high-rise development, designed by internationally renowned and award-winning leaders in architecture, landscape design and urban planning, such as Skidmore, Owings and Merrill (SOM), SWA Group and OVAL Design, in the city’s financial core. Fraser Place Chengdu is scheduled to open in the second quarter of 2022.

Fraser Residence Tianjin (Opening in 2022)

The Fraser Residence brand will be opening their doors in the northern coastal city of Tianjin after the launches of two Fraser Place properties, Fraser Place Tianjin and Fraser Place Binhai, Tianjin. Located in the heart of Tianjin’s Binhai New Area, Fraser Residence Tianjin is strategically close to upscale commercial, leisure and entertainment attractions and five major commercial complexes comprised of diverse industries, such as education and speciality training services, technology, meetings, exhibitions and conference venues. Its Gold-Standard fully-furnished and fully-serviced residences will be ready to welcome its first guests by the third quarter of 2022.

Fraser Residence Shenzhen (Opening in 2025)

Complementing the well-established presence of Fraser Suites Shenzhen in this booming southern Chinese metropolis will be the debut of Fraser Residence Shenzhen in central Qianhai. Strategically located close to the Hong Kong border in Shenzhen’s dynamic, sought-after Nanshan district, Fraser Residence Shenzhen offers stylish, contemporary and fully-furnished serviced residences. Convenient access to the rest of the Shenzhen metropolis is provided by nearby public transport links via the

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metro while the property is surrounded by numerous shopping, dining and leisure destinations. Fraser Residence Shenzhen is scheduled to open in 2025.

Fraser Residence Chongqing (Opening in 2025)

With the opening of Fraser Residence Chongqing, Frasers Hospitality will be making its mark in the sprawling, mountainous southwestern Chinese mega-city surrounded by the Jialing and the mighty Yangtze. With a strategic location in Jiangbeizui central business district at the heart of the city’s Liangjiang New Area, Fraser Residence Chongqing’s stylish, contemporary Gold-Standard luxury serviced residences will be designed to attract the high-powered executives flocking to the financial services institutions, banks and multinational headquarters comprising the core of industries in the area. Fraser Residence Chongqing is expected to open in 2025.

About Frasers Property Limited

Frasers Property Limited (“Frasers Property” and together with its subsidiaries, the “Frasers Property Group” or the “Group”), is a multi-national developer-owner-operator of real estate products and services across the property value chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”) and headquartered in Singapore, the Group has total assets of approximately S\$39.2 billion as at 31 March 2021.

Frasers Property's multi-national businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities and 20 countries across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts (“REITs”) and one stapled trust listed on the SGX-ST. Frasers Centrepont Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial properties, respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is committed to inspiring experiences and creating places for good for its stakeholders. By acting progressively, producing and consuming responsibly, and focusing on people, Frasers Property aspires to raise sustainability ideals across its value chain, and build a more resilient business. It has committed to be a net-zero carbon corporation by 2050. Building on its heritage as well as leveraging its knowledge and capabilities, the Group aims to create lasting shared value for its people, the businesses and communities it serves. Frasers Property believes in the diversity of its

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For more information on Frasers Property, please visit frasersproperty.com or follow us on LinkedIn.

About Frasers Hospitality

Frasers Hospitality, a member of Frasers Property Group, celebrates 23 years of offering memorable experiences to guests through its Gold-Standard serviced, hotel residences and boutique lifestyle hotels across Asia, Australia, Europe, the Middle East and Africa.

Growing from two properties in Singapore to more than 120 properties in over 70 cities, Frasers Hospitality is now one of the world’s largest and fastest-growing providers of serviced and hotel residences. Conceived with the lifestyle preferences of today’s discerning business and leisure travellers in mind, the global hospitality operator has three Gold-Standard serviced residences offerings – Fraser Suites, Fraser Place and Fraser Residence, a modern and eco-lifestyle brand, Modena by Fraser, and a design-led hotel residence brand, Capri by Fraser. In addition, it operates two brands of upscale boutique lifestyle hotels in the key cities of UK, Malmaison and Hotel du Vin. With a remarkable list of accolades and awards as recognition of its success, Frasers Hospitality remains committed to anticipating and exceeding the evolving needs of executive travellers with continuous innovation and intuitive service, creating a second home for guests where staff feel like family and residents feel like community.

For more information on Frasers Hospitality, please visit frasershospitality.com

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