

PRESS RELEASE

Frasers Hospitality, a member of Frasers Centrepoint Group, acquires UK leading boutique lifestyle hotel brands Malmaison and Hotel du Vin

Frasers Hospitality's global footprint expands to 129 properties across 77 cities



Malmaison Dundee

Singapore, 17 June 2015 – Frasers Hospitality UK Holdings Limited, a wholly-owned subsidiary of Frasers Centrepoint Limited (“FCL”), successfully completed the acquisition of Malmaison Hotel du Vin group (“MHDV”) of boutique lifestyle hotels for a consideration of GBP363.4 million (approximately S\$760 million) from an affiliate of KSL Capital Partners, LLC.

The admission and listing of Frasers Centrepoint Limited on the Singapore Exchange Securities Trading Limited (the "Listing") was sponsored by DBS Bank Ltd. as the Sole Issue Manager. DBS Bank Ltd., United Overseas Bank Limited and Morgan Stanley Asia (Singapore) Pte. were the Joint Financial Advisers for the Listing. DBS Bank Ltd., United Overseas Bank Limited and Morgan Stanley Asia (Singapore) Pte. assume no responsibility for the contents of this announcement.

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MHDV owns two upscale boutique lifestyle brands – Malmaison and Hotel du Vin – comprising 29 boutique lifestyle hotels and 2,082 keys across 25 cities¹ in the United Kingdom. “FCL’s strategy remains focused on achieving balanced growth across asset classes and diversifying our earnings profile. This acquisition is important as it doubles our offerings in Europe to about 4,000 keys and it propels Frasers Hospitality to be one of the leading hospitality players in this market.” said Mr Lim Ee Seng, Group CEO of FCL.

Both Malmaison and Hotel du Vin enjoy healthy average occupancies of over 80% for the last three years and achieve superior Revenue Per Available Room (“RevPAR”) against their peers. “MHDV provides a tried and proven DNA in the boutique lifestyle segment for us. The purchase of Malmaison and Hotel du Vin perfectly complements our brand portfolio and gives Frasers Hospitality a platform to expand into the fastest growing hospitality sector. We look forward to building on this success with future development in the UK, Europe and Asia,” says Frasers Hospitality’s CEO, Choe Peng Sum. “With these two best-in-class lifestyle brands, we are on track to reach our goal of operating 30,000 keys by 2019.”

Founded in 1994, MHDV’s management team has developed a unique collection of premier boutique hotels throughout the UK, specialising in the conversion and repositioning of iconic heritage buildings to capture the upmarket segment of leisure and business travellers. Today, affluent travellers seek unique and memorable experiences in their choice of accommodation, often preferring personalised lifestyle experiences over mass-market offerings. “Travellers are turning away from cookie-cutter hotel offerings and looking for lifestyle experiences. MDHV is key in developing this format and remains at the heart of its development.”

Hotel du Vin has an elegant and eclectic style, with trademark bistros and an emphasis on outstanding wine that forms the heart of each of its 16 hotels. It is the winner of accolades such as Business Traveller Best Small Hotel Group In The World and a Gold Award winner by Conde Nast for design and ambience and the awards are credited to Hotel du Vin’s unique and stylish concept. Malmaison is a daring lifestyle brand and so much more than just 13 hotels but places sought after to dine, drink, meet as well as sleep. The market leader in the boutique concept, Malmaison has won Best Small Hotel Chain at the Business Travel Awards for 4 consecutive years.

¹ Cities including Aberdeen, Belfast, Birmingham, Brighton, Bristol, Cambridge, Cheltenham, Dundee, Edinburgh, Glasgow, Harrogate, Henley-on-Thames, Leeds, Liverpool, London, Manchester, Newcastle, Oxford, Poole, Reading, St Andrews, Tunbridge Wells, Wimbledon and Winchester.

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With the two new brands, the group's platform comprises:

- Gold-standard serviced residences Fraser Suites, Fraser Place and Fraser Residence;
- Modern lifestyle serviced residences through *Modena by Fraser*;
- Design-led Hotel residences *Capri by Fraser*; and
- Boutique lifestyle hotels Malmaison and Hotel du Vin.

The inclusion of Malmaison and Hotel du Vin brings Frasers Hospitality's portfolio to 129 properties, across 77 cities and over 21,100 keys². Apart from accelerating Frasers Hospitality's growth in the portfolio, Frasers will be enhancing its platform and management expertise in Europe.

Barclays Bank PLC and Standard Chartered Bank are the joint financial advisers to FCL for this acquisition.

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² Includes 8,019 signed-up apartments and immediate pipeline of 2 MHDV hotels.

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About Frasers Centrepoint Limited

Frasers Centrepoint Limited (“FCL”) is a full-fledged international real estate company and one of Singapore’s top property companies with total assets above S\$22 billion as at 31 March 2015. FCL has four core businesses focused on residential, commercial, hospitality and industrial properties spanning more than 77 cities across Asia, Australasia, Europe, and the Middle-East.

FCL is listed on the Main Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”). The Company is also the sponsor of three real estate investment trusts listed on the Main Board of the SGX-ST. They are Frasers Centrepoint Trust, Frasers Commercial Trust, and Frasers Hospitality Trust (a stapled group comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust), which are focused on retail properties, office and business space properties, and hospitality properties, respectively.

As a testament to its excellent service standards, best practices, and support of the environment, FCL is the proud recipient of numerous awards and accolades both locally and abroad. For more information on FCL, please visit www.fraserscentrepoint.com.

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About Frasers Hospitality

Frasers Hospitality, the hospitality arm of Frasers Centrepoint Limited, is a global hospitality operator with Gold-Standard serviced and hotel residences across Europe, North Asia, Southeast Asia, Middle East and Australia.

Frasers Hospitality commits to “anticipates and exceeds the evolving needs of executive travellers through continuous innovation”, and providing its customers with the space, family and community away from home. Conceived with the lifestyle preferences of today’s discerning extended stay executive travellers in mind, Frasers Hospitality has three branded Gold-Standard serviced residences offerings – Fraser Suites, Fraser Place and Fraser Residence, a second-tier brand, Modena by Fraser, and a design-led hotel residence brand, Capri by Fraser.

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

About Malmaison Hotel du Vin

Malmaison and Hotel du Vin are two unique best in class lifestyle hotel brands across the UK. With individual iconic style, distinctive architecture and lush interiors, both brands are renowned for premium accommodation, exceptional restaurants and local destination bars.

Both brands aim to provide their loyal customers to a stylish home from home, whether they are looking for a chic city centre escape at Malmaison or a quintessentially British break at Hotel du Vin.

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