

Frasers Hospitality on Track to Double Portfolio in China

Upcoming opening of pipeline properties to mark entry into fast-growing cities of Dalian, Nanchang and Hefei



Modena by Fraser Changsha

Singapore, 3 November 2017 – Frasers Hospitality, a division of Frasers Centrepoint Limited, is on track to double its operating properties in China with the grand opening of *Modena by Fraser Changsha* today.

Strategically located in the vibrant capital of Hunan Province, the 354-unit *Modena by Fraser Changsha* was one of 14 properties slated to open over the next four years to meet rising demands for inbound and outbound travel in the country. The opening of new properties in the pipeline will deepen Frasers Hospitality's presence in the fast-growing cities of Shenzhen, Shanghai, Tianjin, Nanjing, Chengdu and Wuhan, while extending the group's footprint to new cities such as Dalian, Nanchang and Hefei.

	Aberdeen
	Abuja
The	Bahrain
	Bangkok
	Barcelona
Fraser	Beijing
	Belfast
ollection	Berlin
	Birmingham
	Brighton



PRESS RELEASE

"China is our fastest growing market and we are excited to double our inventory in the world's second largest economy to 25 operating properties across 15 cities by 2021. The upcoming openings across tier 1 and tier 2 cities in China reinforces Frasers Hospitality's confidence in the country's long-term growth potential. The international and domestic travel markets are expected to expand on the back of China's robust economic growth and rising incomes. To accelerate our growth momentum in the long run, we will also be strategically targeting second-tier cities such as Dalian, Nanchang and Hefei that are emerging as important centres for business and tourism," said Mr Choe Peng Sum, Chief Executive Officer of Frasers Hospitality Pte Ltd.

China's economic advancement is likely to continue at an expected average rate of 6.4 per cent between 2017 and 2021. China's economic progression has also given rise to a large middle class population with higher income levels. According to the World Bank, per capita GDP in China has risen from US\$959.4 in 2000 to US\$8123.2 in 2016². With rising income levels, Chinese travellers have become one of the biggest global spenders in the tourism sector, led especially by the millennials.

In a recent bespoke study commissioned by Frasers Hospitality to better understand the mindset of Chinese millennial travellers, 93 per cent of millennials were found to demand innovation in products as well as experiences. According to this market research, they are also most likely to embrace technology and learn about new products quickly, and have strong spending power. To cater to the growing travel demand of this segment, the launch of *Modena by Fraser Changsha* was preceded by *Capri by Fraser, Shenzhen*, a brand targeted specifically at millennial travellers which began operations in July 2017.

² World Bank - GDP per capita (current US\$), accessible here: https://data.worldbank.org/indicator/NY.GDP.PCAP.CD?end=2016&name_desc=false&start=2000

Aberdeen
Abuja
Bahrain
Bangkok
Barcelona
Fraser
Beijing
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Berlin
Collection
Birmingham

Brisbane Bristol Budapest Cambridge Changsha Cheltenham Chengdu Doha Dubai Dundee Edinburgh Frankfurt Geneva Glasgow Guangzhou Hanoi Harrogate Henley-on-Thames Ho Chi Minh City Istanbul

Jakarta Kuala Lumpur Leeds Liverpool London Manchester Manila Melbourne Nanjing Newcastle New Delhi Osaka Oxford Paris Perth Poole Reading Riyadh Seoul

Shenzhen
Singapore
St Andrews
Sydney
Tianjin
Tunbridge Wells
Wimbledon
Winchester
Wuhan

York
Dalian (2018)
Nanchang (2018)
Johor Bahru (2018)
Khobar (2018)
Leipzig (2018)
Stratford-Upon-Avon (2018)
Yangon (2018)
Brazzaville (2019)

Jeddah (2019) Penang (2019) Putrajaya (2020) Tokyo (2020)

¹ IMF - China's Economic Outlook in Six Charts, 15 August 2017, accessible here: https://www.imf.org/en/News/Articles/2017/08/09/NA081517-China-Economic-Outlook-in-Six-Charts



PRESS RELEASE

"As China's leading serviced apartment brand³, we will continue to leverage on cutting-edge technology to deliver personalised, differentiated and memorable travel experiences tailored to the needs of Chinese travellers. Our market research identified smart hotel services as the main factor that influences booking decisions among China's 400 million millennials. To enhance our engagement with tech-savvy guests across both online and offline touchpoints, we have integrated various initiatives such as e-Concierge services and specially curated e-travel guides into the *Capri by Fraser* experience. In addition, we recently refreshed the *Modena by Fraser* brand with an emphasis on simplicity, sustainability and holistic wellness for guests seeking a private sanctuary. Strengthening our brand offerings in China will also support the expansion of our brands globally by attracting Chinese travellers to our award-winning brands during their outbound travels," Mr Choe added.

Currently, Frasers Hospitality's portfolio in China includes properties across established and emerging cities, with serviced residences located in Beijing, Chengdu, Guangzhou, Nanjing, Shanghai, Shenzhen, Tianjin, Wuxi and Wuhan.

Frasers Hospitality's global portfolio, including those in the pipeline, stands at 148 properties⁴ in more than 80 cities with over 23,600 keys.

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³ Frasers Hospitality was named China's Leading Serviced Apartment Brand from 2013 to 2017 by World Travel Awards

⁴ Including properties under management contracts

Aberdeen Abuja Bristone Edinburgh Jakarta New Delhi Shenzhen Osaka Singpore Dalian (2018) Jeddah (2019)
Bahrain Budapest Geneva Leeds Oxford Sk. Andrews Nanchang (2018) Johor Bahru (20

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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 of around S\$25 billion as at 30 June 2017. FCL has three strategic business units – Singapore, Australia and Hospitality, which focus on residential, commercial, retail and industrial properties in Singapore and Australia, and the hospitality business spanning more than 80 cities across Asia, Australia, Europe, and the MENA region. FCL also has an International Business unit that focuses on China, Europe, and Southeast Asia.

FCL is listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST"). FCL is also a sponsor and its subsidiaries are the managers of three REITs listed on the SGX-ST, Frasers Centrepoint Trust, Frasers Commercial Trust, and Frasers Logistics & Industrial Trust that are focused on retail properties, office and business space properties, logistics and industrial properties respectively, as well as one stapled trust listed on the SGX-ST, Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) that is focused on hospitality properties.

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 <u>www.fraserscentrepoint.com</u>.

About Frasers Hospitality

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

Frasers Hospitality commits to "anticipate and exceed 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 business and leisure travellers in mind, Frasers Hospitality 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, the group operates two brands of upscale boutique lifestyle hotels in the key cities of UK, Malmaison and Hotel du Vin.

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

	Aberdeen Abuja	Brisbane Bristol	Edinburgh Frankfurt	Jakarta Kuala Lumpur	New Delhi Osaka	Shenzhen Singapore	York Dalian (2018)	Hefei (2019) Jeddah (2019)
The	Bahrain Bangkok	Budapest Cambridge	Geneva Glasgow	Leeds Liverpool	Oxford Paris	St Andrews Sydney	Nanchang (2018) Johor Bahru (2018)	Penang (2019) Putrajaya (2020)
	Barcelona	Changsha	Guangzhou	London	Perth	Tianjin	Khobar (2018)	Tokyo (2020)
Fraser	Beijing	Cheltenham	Hanoi	Manchester	Poole	Tunbridge Wells	Leipzig (2018)	
	Belfast Berlin	Chengdu Doha	Harrogate Henley-on-Thames	Manila Melbourne	Reading Rivadh	Wimbledon Winchester	Stratford-Upon-Avon (2018) Yangon (2018)	
Collection	Birmingham	Dubai	Ho Chi Minh City	Nanjing	Seoul	Wuhan	Brazzaville (2019)	
	Brighton	Dundee	Istanbul	Newcastle	Shanghai	Wuxi	Hamburg (2019)	



Awards & Accolades

2016/17

Best Serviced Apartments Company 2017 by Business Traveller Middle East Frasers Hospitality Pte Ltd

Australasia's Leading Serviced Apartments Brand 2016 - 2017 by World Travel Awards Frasers Hospitality Pte Ltd

China's Leading Serviced Apartment Brand 2013 – 2017 by World Travel Awards Frasers Hospitality Pte Ltd

England's Leading Serviced Apartment Brand 2014 – 2017 by World Travel Awards Frasers Hospitality Pte Ltd

Hungary's Leading Serviced Apartment Brand 2013 – 2017 by World Travel Awards Frasers Hospitality Pte Ltd

Indonesia's Leading Serviced Apartment Brand 2017 by World Travel Awards Frasers Hospitality Pte Ltd

South Korea's Leading Serviced Apartment Brand 2014, 2016 & 2017 by World Travel Award Frasers Hospitality Pte Ltd

> Best Serviced Residence Operator 2017 by Travel Trade Gazette (TTG) Frasers Hospitality Pte Ltd

Best Serviced Apartment Operator of China 2017 by Golden Horse Awards Frasers Hospitality Pte Ltd

Best Serviced Apartment Brand of China 2017 by 12th China Hotel Starlight Awards, The Centre of Asia Hotel Forum Frasers Hospitality Pte Ltd

The	Aberdeen Abuja Bahrain Banekok	Brisbane Bristol Budapest Cambridge	Edinburgh Frankfurt Geneva Glasgow	Jakarta Kuala Lumpur Leeds Liverpool	New Delhi Osaka Oxford Paris	Shenzhen Singapore St Andrews Sydney	York Dalian (2018) Nanchang (2018) Johor Bahru (2018)	Hefei (2019) Jeddah (2019) Penang (2019) Putrajaya (2020)
	Barcelona	Changsha	Guangzhou	London	Perth	Tianjin	Khobar (2018)	Tokyo (2020)
Fraser	Beijing	Cheltenham	Hanoi	Manchester	Poole	Tunbridge Wells	Leipzig (2018)	
	Belfast	Chengdu	Harrogate	Manila	Reading	Wimbledon	Stratford-Upon-Avon (2018)	
Collection	Berlin	Doha	Henley-on-Thames	Melbourne	Riyadh	Winchester	Yangon (2018)	
Collection	Birmingham Brighton	Dubai Dundee	Ho Chi Minh City Istanbul	Nanjing Newcastle	Seoul Shanghai	Wuhan Wuxi	Brazzaville (2019) Hamburg (2019)	
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Friends of the Arts Award 2017 by Patron of The Arts Awards Frasers Hospitality Pte Ltd

Indonesia's Leading Serviced Apartment Brand 2016 by Indonesia Travel Tourism Industry Frasers Hospitality Pte Ltd

Outstanding Serviced Apartment Group 2016 by Cityweekend Luxury Homes of China Awards 2016 Frasers Hospitality Pte Ltd

World's Leading Serviced Apartment Brand 2014 - 2016 by World Travel Awards Frasers Hospitality Pte Ltd

Japan's Leading Serviced Apartment Brand 2015 & 2016 by World Travel Award Frasers Hospitality Pte Ltd

Philippines' Leading Serviced Apartment Brand 2016 by World Travel Award Frasers Hospitality Pte Ltd

Singapore's Leading Serviced Apartment Brand 2016 by World Travel Award Frasers Hospitality Pte Ltd

Best Serviced Apartment Company by Human Resource Vendors of the Year Awards 2016 Frasers Hospitality Pte Ltd

For a full and comprehensive list of our awards and accolades, please refer to www.frasershospitality.com

The	Aberdeen Abuja Bahrain Bangkok	Brisbane Bristol Budapest Cambridge	Edinburgh Frankfurt Geneva Glasgow	Jakarta Kuala Lumpur Leeds Liverpool	New Delhi Osaka Oxford Paris	Shenzhen Singapore St Andrews Sydney	York Dalian (2018) Nanchang (2018) Johor Bahru (2018)	Hefei (2019) Jeddah (2019) Penang (2019) Putrajaya (2020)
Fraser	Barcelona Beijing Belfast	Changsha Cheltenham Chengdu	Guangzhou Hanoi Harrogate	London Manchester Manila	Perth Poole Reading	Tianjin Tunbridge Wells Wimbledon	Khobar (2018) Leipzig (2018) Stratford-Upon-Avon (2018)	Tokyo (2020)
Collection	Berlin Birmingham Brighton	Doha Dubai Dundee	Henley-on-Thames Ho Chi Minh City Istanbul	Melbourne Nanjing Newcastle	Riyadh Seoul Shanghai	Winchester Wuhan Wuxi	Yangon (2018) Brazzaville (2019) Hamburg (2019)	