

PRESS RELEASE

For Immediate Release

Frasers Hospitality Trust Commences Trading on the Main Board of the SGX-ST

- **First global hotel and serviced residence hospitality trust listed in Singapore**
- **Stapled Securities of FHT opened at S\$0.90 each, 2.3% above Offering Price of S\$0.88 per Stapled Security**
- **One of the largest IPOs in Singapore this year to-date with gross proceeds of approximately S\$367.9 million raised**

Unless otherwise defined, all capitalised terms in this press release shall have the meanings ascribed to them in the prospectus dated 30 June 2014 (the "Prospectus") registered with the Monetary Authority of Singapore.

Singapore, 14 July 2014 – Frasers Hospitality Trust ("FHT"), a hospitality stapled group comprising Frasers Hospitality Real Estate Investment Trust ("FH-REIT") and Frasers Hospitality Business Trust ("FH-BT"), began trading at 2.00 p.m. today on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST").

Stapled Securities of FHT ("Stapled Securities") commenced trading today with an opening price of S\$0.90 each, representing a 2.3% premium over the offering price of S\$0.88 per Stapled Security. The counter reached a high of S\$0.91, before closing at S\$0.895. A total of 38.3 million Stapled Securities were traded today.

FHT's initial public offering has been well-received, with its public tranche receiving strong interest in the form of a subscription rate of 13.8 times, and the placement tranche being 20.7 times subscribed. The total Offering was therefore approximately 19.0 times subscribed, having received total subscription valued at approximately S\$3.1 billion.

Raising gross proceeds of approximately S\$367.9 million from the Offering of 185,063,000 Stapled Securities and 232,949,000 Stapled Securities to cornerstone investors, FHT ranks as one of the largest IPOs in Singapore this year to-date.

Based on FHT's total number of issued and outstanding Stapled Securities of 1,192,628,000, FHT's market capitalisation at closing was approximately S\$1.07 billion.

Commenting on the listing, **Ms Eu Chin Fen, Chief Executive Officer of the REIT Manager and the Trustee-Manager**, said, "The listing marks a new chapter for FHT and we are proud to be Singapore's first listed global hotel and serviced residence hospitality trust. With a quality portfolio, the flexibility of an independent platform and a robust acquisition pipeline, coupled with strong support from a

committed Sponsor and Strategic Partner, FHT is well-positioned to benefit from favourable hospitality sector fundamentals for future growth opportunities.”

Valued at approximately S\$1.7 billion¹, the 12 quality assets in FHT’s portfolio comprise six hotels and six serviced residences. The Properties are strategically located in key gateway cities such as Singapore, Kuala Lumpur, Kobe, Sydney, London, Glasgow and Edinburgh, and are within close proximity to business and tourism centres as well as key transportation routes. Collectively, the Initial Portfolio has a total of 1,928 hotel rooms and 842 serviced residence units, for a total of 2,770 rooms.

After its admission to the Main Board of the SGX-ST, FH-REIT will make its first distribution on or before 29 June 2015 for the period from 14 July 2014 to 31 March 2015. Subsequent distributions will take place on a semi-annual basis.

DBS Bank Ltd. is the Sole Global Coordinator and Issue Manager for the Offering. DBS Bank Ltd., Morgan Stanley Asia (Singapore) Pte., Standard Chartered Securities (Singapore) Pte. Limited and United Overseas Bank Limited are the Joint Bookrunners and Underwriters for the Offering. Credit Suisse (Singapore) Limited and Maybank Kim Eng Securities Pte Ltd are Co-Managers and Sub-Underwriters to the Offering.



Photo caption (from left to right): **ML Trinuch Sirivadhanabhakdi**, spouse of Mr Panote Sirivadhanabhakdi, **Mr Panote Sirivadhanabhakdi**, Non-Executive and Non-Independent Director of Frasers Centrepoint Limited, the Sponsor of Frasers Hospitality Trust, **Mrs Atinant Bijananda**,

¹ The initial portfolio of FHT (“Initial Portfolio”) is valued at approximately S\$1,666.5 million, based on the higher of the two independent appraisal values for the Properties and exchange rates of AUD/SGD: 1.17670 | GBP/SGD: 2.12775 | JPY/SGD: 0.01229 | MYR/SGD: 0.38873. The appraisal values of the Properties are as at 31 March 2014 for Novotel Rockford Darling Harbour and Fraser Suites Sydney and as at 31 December 2013 for the remaining Properties.

Executive Director of TCC Holding Co., Ltd., **Mr Chotiphat Bijananda**, Non-Executive and Non-Independent Director of Frasers Centrepoint Limited, **Khunying Wanna Sirivadhanabhakdi**, Vice-Chairman of Frasers Centrepoint Limited, **Mr Charoen Sirivadhanabhakdi**, Chairman of Frasers Centrepoint Limited, **Mr Magnus Böcker**, CEO of Singapore Exchange, **Mr Law Song Keng**, Chairman of Frasers Hospitality Asset Management Pte. Ltd., **Mr Lim Ee Seng**, Group CEO of Frasers Centrepoint Limited, **Ms Eu Chin Fen**, CEO of Frasers Hospitality Asset Management Pte. Ltd., at the listing ceremony commemorating the trading debut of Frasers Hospitality Trust on the Main Board of the SGX-ST.

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About Frasers Hospitality Trust

Frasers Hospitality Trust (“FHT”) is the first global hotel and serviced residence trust listed in Singapore, comprising Frasers Hospitality Real Estate Investment Trust (“FH-REIT”) and Frasers Hospitality Business Trust (“FH-BT”).

FH-REIT is established with the principal investment strategy of investing on a long-term basis, directly or indirectly, in a diversified portfolio of income-producing real estate located anywhere in the world except Thailand, used primarily for hospitality and/or hospitality-related purposes, whether wholly or partially, as well as real estate-related assets in connection to the foregoing.

The Initial Portfolio is valued at approximately S\$1,666.5 million² with 12 quality properties strategically located across seven key gateway cities in Asia, Australia and the United Kingdom. These assets are: InterContinental Singapore, Fraser Suites Singapore, The Westin Kuala Lumpur, ANA Crowne Plaza Kobe, Novotel Rockford Darling Harbour, Fraser Suites Sydney, Park International London, Best Western Cromwell London, Fraser Suites Queens Gate, Fraser Place Canary Wharf, Fraser Suites Glasgow and Fraser Suites Edinburgh.

Collectively, the Initial Portfolio has a total of 1,928 hotel rooms and 842 serviced residence units.

For more information on FHT, please visit www.frasershospitalitytrust.com.

About the Sponsor: 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 approximately S\$11.4 billion as at 31 March 2014. FCL has three core businesses which focus on residential, commercial and hospitality properties spanning over 30 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 two real estate investment trusts listed on the Main Board of the SGX-ST, Frasers Centrepoint Trust and Frasers Commercial Trust, which are focused on retail, and office and business space 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.

² The portfolio is valued at approximately S\$1,666.5 million, based on the higher of the two independent appraisal values for the Properties and exchange rates of AUD/SGD: 1.17670 | GBP/SGD: 2.12775 | JPY/SGD: 0.01229 | MYR/SGD: 0.38873. The appraisal values of the Properties are as at 31 March 2014 for Novotel Rockford Darling Harbour and Fraser Suites Sydney and as at 31 December 2013 for the remaining Properties.

About the Strategic Partner: The TCC Group

The TCC Group is among the largest businesses in Southeast Asia and is engaged in a variety of businesses including real estate. The TCC Group invests in and develops a wide range of real estate projects globally, including hotels, office towers, retail centres, residences, serviced apartments, convention centres, golf courses and resorts. As at 31 December 2013, it owns, among others, 17 retail shopping centres with approximately 500,000 sq m of retail space, seven commercial offices with approximately 810,000 sq m of office space, 40 hotels with over 10,000 keys/rooms in Thailand and 10 countries worldwide and over 48,000 acres of land bank for development.

For media queries, please contact:

Newgate Communications

Terence FOO / LIM Yuan See / Angeline YANG

Tel: +65 6532 0606

E-Mail: terence.foo@newgatecomms.com.sg / yuansee.lim@newgatecomms.com.sg / angeline.yang@newgatecomms.com.sg

DISCLAIMER

This news release is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Stapled Securities in FHT. A potential investor should read the Prospectus in relation to the initial public offering of Stapled Securities in FHT and make their own assessment of the future performance of FHT before deciding whether to subscribe for or purchase the Stapled Securities. This news release is qualified in its entirety by, and should be read in conjunction with, the full text of the Prospectus. Anyone wishing to subscribe for or purchase the Stapled Securities will need to make an application in the manner set out in the Prospectus. The past performance of the REIT Manager and the Trustee-Manager is not indicative of their future performance.

The value of the Stapled Securities and the income derived from them may fall as well as rise. An investment in Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Managers redeem or purchase their Stapled Securities while the Stapled Securities are listed. It is intended that holders of Stapled Securities may only deal in their Stapled Securities through trading on SGX-ST. Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This news release does not constitute an invitation or offer to acquire, purchase or subscribe for securities in the United States. This news release is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) and is not to be distributed or circulated outside Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction. The Stapled Securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. No public offering of the Stapled Securities is being made in the United States.