



PRESS RELEASE

For Immediate Release

Frasers Hospitality Trust Extends Global Footprint to Germany with Acquisition of Maritim Hotel Dresden for EUR58.4 Million

Singapore, 6 May 2016 – Frasers Hospitality Asset Management Pte. Ltd. (the “Manager”), as manager of Frasers Hospitality Real Estate Investment Trust (“FH-REIT”) and Frasers Hospitality Trust Management Pte. Ltd., as trustee-manager of Frasers Hospitality Business Trust (collectively the “Managers”), are pleased to announce that FH-REIT, has through FHT Property 1 B.V.¹, entered into a conditional sale and purchase agreement with Internos Global Investors Kapitalverwaltungsgesellschaft to acquire Maritim Hotel Dresden (the “Hotel”) for a purchase consideration of EUR58.4 million (approximately S\$90.4 million²).

Maritim Hotel Dresden is a freehold, 328-room hotel located in the historical city centre of Dresden, the capital of the eastern German state of Saxony. It is a heritage-listed building converted from a preserved grain warehouse in 2006. The Hotel adjoins the Dresden International Congress Centre which is one of the largest and most modern conference facilities in Germany, with halls and rooms spreading over four levels and can accommodate more than 6,000 visitors.

Maritim Hotel Dresden sits next to the State Parliament building overlooking the Elbe River. It is also within the vicinity of major tourist attractions such as the Semper Opera House, Dresden Zwinger Palace and Dresden Frauenkirche (Church of Our Lady).

Ms Eu Chin Fen, Chief Executive Officer of the REIT Manager said: “This acquisition is in line with our strategy to invest in quality assets that are well located in key cities with sound economic fundamentals.”

“Dresden is a key German city largely driven by high technology sectors and the city centre has limited hotel developments, thus making this a rare opportunity to buy a prime property in an attractive

DBS Bank Ltd. is the Sole Global Coordinator and Issue Manager for the initial public offer of stapled securities in Frasers Hospitality Trust (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.

¹ An indirect wholly-owned subsidiary of FH REIT incorporated in the Netherlands.

² Based on an assumed exchange rate of €1.00:S\$1.5487.

market. The acquisition provides income diversification and with the Maritim master lease arrangement, it also adds stability to our earnings base.”

Dresden is one of the top business locations in Germany, with key sectors of microelectronics, nanotechnology, and life sciences driving its economic development³. Half of all microchips made in Europe come from Dresden. Global leading companies such as Globalfoundries, Infineon Technologies and GlaxoSmithKline Biologicals have set up production facilities in the city.

Dresden is also one of Germany’s most established secondary hospitality markets, having benefitted from an increasing number of visitors. Over the past decade, it has seen an average annual growth of 5.9% and 5.6% in arrivals and overnights respectively. In 2014, it recorded over 2 million arrivals and more than 4 million overnights⁴.

An attractive destination for meetings, incentives and conferences, Dresden’s trade fair cycle is dominated by annual recurring events including Semicon Europa and Plastic Electronics Conference & Exhibition. Coupled with its historical and cultural heritage, Dresden has a good business and leisure market with strong domestic visitation.

Maritim Hotel Dresden will be Frasers Hospitality Trust’s (FHT) first hospitality asset in Germany as well as its first acquisition from a third party. Upon completion of the acquisition, it will continue to trade under the upscale Maritim brand.

Currently, the Hotel is leased to Maritim Hotelgesellschaft which is part of the Maritim Hotel Group, an established German hotel operator with 34 hotels in Germany and 14 hotels worldwide. The existing master lease agreement is on a long-term basis and the annual rent payable has both fixed and variable components.

On completion of the acquisition, the master lease agreement will continue to be in effect. This attractive lease structure will provide long-term stable fixed income to FHT, with upside potential from future rental growth. Based on the annual fixed rent, the acquisition is expected to be accretive with a net property income yield of 6.8%.

The acquisition will be fully funded with the proceeds from the issuance of S\$100 million perpetual securities which was successfully launched yesterday at a fixed distribution rate of 4.45% per annum.

With the addition of Maritim Hotel Dresden, FHT’s portfolio of global hotels and serviced residences will increase to 14 while its portfolio size will grow from S\$1.96 billion to S\$2.05 billion on a pro forma basis.

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³ Source: www.dresden.de

⁴ Source: www.dresden.de

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About Fraser's Hospitality Trust

Fraser's Hospitality Trust ("FHT") is the first global hotel and serviced residence trust listed in Singapore on 14 July 2014, comprising Fraser's Hospitality Real Estate Investment Trust ("FH-REIT") and Fraser's Hospitality Business Trust ("FH-BT").

FHT 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 current portfolio is valued at approximately S\$1.96 billion as at 30 September 2015, with 13 quality properties strategically located across seven key gateway cities in Asia, Australia and the United Kingdom. These seven hotels and six serviced residences are: InterContinental Singapore, Fraser Suites Singapore, The Westin Kuala Lumpur, ANA Crowne Plaza Kobe, Sofitel Sydney Wentworth, 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 current portfolio has a total of 2,364 hotel rooms and 842 serviced residence units, for a total of 3,206 rooms.

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

About the Sponsor: Fraser's Centrepoint Limited

Fraser's Centrepoint Limited ("FCL") is a full-fledged international real estate company and one of Singapore's top property companies with total assets above S\$23 billion as at 31 December 2015. FCL has four core businesses focused on residential, commercial and industrial properties in the key markets of Singapore, Australia and China, and in the hospitality business spanning more than 70 cities across North Asia, Southeast Asia, Australia, 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 a sponsor and manager of two REITs listed on the SGX-ST, Fraser's Centrepoint Trust ("FCT") and Fraser's Commercial Trust ("FCOT") that are focused on retail properties, and office and business space properties respectively, and one stapled trust listed on the SGX-ST, Fraser's Hospitality Trust (comprising Fraser's Hospitality Real Estate Investment Trust ("FH-REIT") and Fraser's 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 www.fraserscentrepoint.com.

About the Strategic Partner: The TCC Group

The TCC Group is among the largest conglomerates 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 March 2016, it owns, among others, 21 retail shopping centres with approximately 515,000 square metres of retail space, seven commercial offices with approximately 810,000 square metres of office space, 43 hotels with 9,500 keys in Thailand and 6 countries worldwide.

Important Notice

This publication may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, (including employee wages, benefits and training costs), property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

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purchase or subscribe for the Stapled Securities. The past performance of FHT and the Managers is not necessarily indicative of the future performance of FHT and the Managers.

Any discrepancies in the figures included herein between the listed amounts and total thereof are due to rounding.