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PRESS RELEASE

For Immediate Release

Frasers Hospitality Trust strengthens balance sheet through Rights Issue, with proceeds to be used for the acquisition of Novotel Melbourne on Collins (the “Transaction”)

- **32 for 100 underwritten renounceable rights issue will reduce gearing from 38.3% to 34.1% and increase free float¹ from S\$431.2 million to S\$536.5 million**
- **Strong support from the Sponsor and Strategic Investor to subscribe for up to approximately 69.7% of the Stapled Securities to be issued under the Rights Issue**
- **Gross proceeds of S\$266.3 million will be deployed primarily to acquire a prime hotel in Melbourne’s core central business district (“CBD”) area**
- **Acquisition is in line with strategy to enhance portfolio resilience through diversification**

Singapore, 9 September 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 (“FH-BT”) (collectively the “Managers”), have today announced an underwritten and renounceable rights issue (“Rights Issue”) by offering 441,549,281 new stapled securities (the “Rights Stapled Securities”) in Frasers Hospitality Trust (“FHT”) at S\$0.603 per Rights Stapled Security (the “Issue Price”) to eligible holders of Stapled Securities (the “Eligible Stapled Securityholders”²).

1 The term “free float”, in the context of this press release refers to Stapled Securities held by persons who are not either of FCL, TCCG or their associates (as defined in the Listing Manual).

2 “Eligible Stapled Securityholders” are Stapled Securityholders with Stapled Securities standing to the credit of their securities account with The Central Depository (Pte) Limited (“CDP”) (but do not include securities sub-accounts) and whose registered addresses with CDP are in Singapore as at 5.00 p.m. on 20 September 2016 (the “Rights Issue Books Closure Date”) or who have, at least three Market Days (any day (other than a Saturday, Sunday or gazetted public holiday) on which commercial

The Rights Issue is a pre-emptive measure to reduce FHT's gearing and strengthen its balance sheet to create financial flexibility for future growth. The S\$266.3 million gross proceeds raised will be used primarily to fund FHT's acquisition of Novotel Melbourne on Collins (the "Hotel"), the assets and business related to the Hotel (the "Hotel Assets") and the associated 72 car park lots (the "Car Park") for a total consideration of A\$237.0 million (approximately S\$245.4 million³).

Ms Eu Chin Fen, Chief Executive Officer of the REIT Manager said: "This Transaction will strengthen our balance sheet and increase our financial flexibility, providing a stronger platform for future growth. Furthermore, the proceeds will be meaningfully deployed to acquire Novotel Melbourne on Collins, a prime hotel in Melbourne's core CBD which will enhance the income diversification of FHT and mitigate DPS yield dilution arising from the Rights Issue. FHT's Stapled Securityholders will also be able to actively participate in our growth as we continue to diversify our portfolio."

Unique Opportunity to Acquire a Prime Hotel in a Growing Hospitality Market

Novotel Melbourne on Collins is located along Collins Street, the financial heart and premier shopping street of Melbourne and home to various banks, insurance companies, boutiques and retailers. Surrounded by prime commercial offices and retail malls, the Hotel is located in Melbourne's core CBD area and is also near to the Federation Square, Rod Laver Arena and Melbourne Cricket Ground.

Operated by one of the largest global hotel operators, AccorHotels Group, Novotel Melbourne on Collins has a total of 380 rooms, two food and beverage outlets, nine conference and meeting rooms, a gymnasium, an indoor swimming pool and a spa facility. Having undergone various asset enhancement initiatives in recent years, the Hotel has potential to capture higher yielding business with no major capital expenditure foreseeable in the near term. It is also expected to benefit from the adjoining newly redeveloped retail mall St Collins Lane, one of Melbourne's premium retail offerings, which started operations in May this year.

Melbourne – the finance, sports, arts and cultural hub of Australia – enjoys strong visitorship and has been voted the world's most liveable city by the Economist Intelligence Unit for the sixth year⁴. From 2013 to 2015, it has seen a 19.2% increase in visitor nights, in line with the growth in both domestic and international visitors⁵. Hotels in Melbourne have also seen occupancy rising 12.1%, from 74.3% in April 2010 to 83.3% in April 2016, and revenue per available room increasing 20.5% over the same period to A\$155.4⁵.

banks are open for business in Singapore and the SGX-ST is open for trading) prior to the Rights Issue Books Closure Date, provided CDP with Singapore addresses for the service of notices and documents, but exclude, subject to certain exceptions, Stapled Securityholders located, resident or with a registered address in any jurisdiction in which the offering of Rights Stapled Securities and Rights Entitlement (as defined herein) may not be lawfully made.

3 Based on an assumed exchange rate of A\$1:S\$1.0356.

4 Source: <http://www.abc.net.au/news/2016-08-18/melbourne-ranked-worlds-most-liveable-city-for-sixth-year/7761642>, 18 August 2016 (Last accessed 9 September 2016).

5 Source: CBRE Valuations Pty Ltd.

The city's hospitality sector is expected to continue its growth, driven by improvements in infrastructure such as the completion of Melbourne Airport Terminal 4, the expansion of Melbourne Convention and Exhibition Centre and the development of Federation Square East; as well as upcoming major events including the Australian Tennis Open and the Formula 1 Australian Grand Prix, which is contracted to be held in Melbourne until 2023. The average daily rate of hotel rooms in Melbourne is projected to increase 3.0% annually for 2016 and 2017⁶.

Following the acquisition of Novotel Melbourne on Collins, FHT's global portfolio of hotels and serviced residences will increase to 15 properties while its portfolio size will grow from S\$2.1 billion to S\$2.3 billion on a pro forma basis. Novotel Melbourne on Collins will be FHT's first hospitality asset in Melbourne and its fourth in Australia. The Hotel will continue to be operated by AccorHotels Group under its Novotel brand.

About the Rights Issue

Eligible Stapled Securityholders will be offered the Rights Stapled Securities on the basis of 32 Rights Stapled Securities for every 100 existing Stapled Securities held as at the Rights Issue Books Closure Date at 5.00 p.m. on 20 September 2016.

The Rights Issue would provide Stapled Securityholders with the opportunity to subscribe for their *pro rata* entitlement to the Rights Stapled Securities (the "Rights Entitlement") at the Issue Price which represents a discount of approximately 23.7% to FHT's closing price of S\$0.79 per Stapled Security on the SGX-ST on 9 September 2016, being the last trading day of the Stapled Securities prior to the announcement of the Rights Issue, and approximately 19.0% discount to the theoretical ex-rights price⁷ of S\$0.745 per Stapled Security.

With the Rights Issue, FHT expects its gearing to reduce from 38.3% to 34.1% and its free float to increase from S\$431.2 million⁸ to S\$536.5 million⁹.

The proceeds from the Rights Issue will be used to pay for the acquisitions of the Hotel, the Hotel Assets and the Car Park, costs and expenses relating to the Rights Issue and, as well as for working capital and capital expenditure purposes.

6 Source: CBRE Valuations Pty Ltd.

7 Theoretical ex-rights price = (Market capitalisation of FHT based on its closing price + gross proceeds from the Rights Issue) /Stapled Securities outstanding after the Rights Issue.

8 Based on FHT's closing price as at 9 September 2016.

9 Based on theoretical ex-rights price and assuming the Sponsor and the Strategic Investor are not allocated any Excess Rights Stapled Securities.

FHT's sponsor, Frasers Centrepoint Limited ("FCL"), and the strategic investor, TCC Group Investments Limited ("TCCG"), have pledged their support for the Rights Issue. FCL has voluntarily and irrevocably undertaken to subscribe in full for its *pro rata* entitlement in the Rights Issue, representing approximately S\$57.5 million or 21.6% of the gross proceeds. TCCG has also voluntarily and irrevocably undertaken to subscribe for the rights of up to S\$128.0 million, which comprises S\$103.4 million of its *pro rata* entitlement and up to S\$24.6 million of excess applications, representing up to 48.1% of the gross proceeds. TCCG will rank last in priority for the rounding of odd lots and allotment of Excess Rights Stapled Securities, with the remaining Rights Stapled Securities to be underwritten by the Joint Lead Managers and Underwriters (as defined below).

Eligible Stapled Securityholders can subscribe for their Rights Entitlement from 23 September 2016 to 7 October 2016. Eligible Stapled Securityholders may also apply for Excess Rights Stapled Securities during this same period. Eligible Stapled Securityholders who do not wish to subscribe for their Rights Entitlement may sell their 'nil-paid' rights between 23 September 2016 and 3 October 2016 to crystallise the value of the rights discount.

The Rights Stapled Securities are expected to be listed on the SGX-ST at 9.00 a.m. on 17 October 2016.

Please refer to FHT's SGXNET announcement for more details. The Offer Information Statement for the Rights Issue will be dispatched to Eligible Stapled Securityholders in due course.

DBS Bank Ltd. and Citigroup Global Markets Singapore Pte. Ltd. are the Joint Lead Managers and Underwriters for the Rights Issue (the "Joint Lead Managers and Underwriters").

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Investor Relations and Media contact:

Ms Sandy Leng
Frasers Hospitality Asset Management Pte. Ltd.
Email: ir@frasershospitality.com
Telephone: +65 6349 0423

Ms Chia Hui Kheng / Ms Dolores Phua / Ms Amelia Lee
Citigate Dewe Rogerson, i.MAGE
Emails: huiheng.chia@citigatedrimage.com / dolores.phua@citigatedrimage.com / amelia.lee@citigatedrimage.com
Tel: 6534 5122 (Office Hours)
Mobile: +65 9690 3841 / +65 9750 8237 / +65 9008 6114 (After Office Hours)

About Frasers Hospitality Trust

Frasers Hospitality Trust (“FHT”) is the first global hotel and serviced residence trust listed in Singapore on 14 July 2014, comprising Frasers Hospitality Real Estate Investment Trust (“FH-REIT”) and Frasers 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\$2.01 billion as at 30 June 2016, with 14 quality properties strategically located across eight key gateway cities in Asia, Australia and Europe. These eight 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, Maritim Hotel Dresden, Fraser Suites Queens Gate, Fraser Place Canary Wharf, Fraser Suites Glasgow and Fraser Suites Edinburgh. Collectively, the current portfolio has a total of 2,692 hotel rooms and 842 serviced residence units, for a total of 3,534 rooms.

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

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 S\$23 billion as at 30 June 2016. FCL has four strategic business units which focus on residential, commercial, retail and industrial properties in Singapore and Australia, and the hospitality business spanning more than 80 cities across North Asia, Southeast Asia, Australia, Europe, and the Middle-East. FCL also has an International Business arm that focuses on the Group’s investments in China, Southeast Asia, and the United Kingdom.

FCL is listed on the Main Board of Singapore Exchange Securities Trading Limited (the “SGX-ST”). The Company is also a sponsor and manager of three REITs listed on the SGX-ST, Frasers Centrepoint Trust (“FCT”), Frasers Commercial Trust (“FCOT”), and Frasers Logistics & Industrial Trust (“FLT”) that are focused on retail properties, office and business space properties, 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 www.fraserscentrepoint.com

About 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 30 June 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.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Managers' current view on future events.

The value of Stapled Securities and the income derived from them, if any, may fall or rise. Stapled Securities are not obligations of, deposits in, or guaranteed by, the Managers, Perpetual (Asia) Limited (formerly known as The Trust Company (Asia) Limited), in its capacity as trustee of FH-REIT (the "REIT Trustee") or any of its affiliates. An investment in Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested.

This publication is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Stapled Securities in the United States. This publication 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. The nil-paid rights and the Rights Stapled Securities referred to herein have not been, and will not be, registered under United States Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States or other jurisdiction 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 of the Securities Act and applicable state or local securities laws. No public offering of securities is being made in the United States.

Investors should note that they have no right to request the Managers to redeem their Stapled Securities while the Stapled Securities are listed. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on the SGX-ST. Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This publication is for information only and does not constitute an invitation or offer to acquire, 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.