

As at May 2019

Overview

Fraser Hospitality Trust (“FHT” or the “Trust”) is the first global hotel and serviced residence trust to be listed in Singapore, comprising Fraser Hospitality Real Estate Investment Trust (“FH-REIT”) and Fraser Hospitality Business Trust (“FH-BT”). It is established with the principal strategy of investing globally, on a long-term basis, in income-producing real estate assets used primarily for hospitality purposes.

FHT provides investors exposure to one of the largest international hospitality portfolios by number of keys. Its geographically diversified portfolio of 15 quality assets are in prime locations across 9 key cities in Asia, Australia and Europe. With a combined appraised value of approximately S\$2.4 billion, these 9 hotels and 6 serviced residences are: Novotel Melbourne on Collins, Novotel Sydney Darling Square, Sofitel Sydney Wentworth, Fraser Suites Sydney, InterContinental Singapore, Fraser Suites Singapore, ibis Styles London Gloucester Road, Park International London, Fraser Place Canary Wharf London, Fraser Suites Queens Gate London, Fraser Suites Edinburgh, Fraser Suites Glasgow, Fraser Suites Queens Gate London, ANA Crowne Plaza Kobe, The Westin Kuala Lumpur and Maritim Hotel Dresden. Collectively, they have a total of 3,913 keys comprising 3,071 hotel rooms and 842 serviced residence units.

FHT is managed by Fraser Hospitality Asset Management Pte Ltd, the manager of FH-REIT, and Fraser Hospitality Trust Management Pte Ltd, the trustee-manager of FH-BT (the “Managers”). The Managers are wholly-owned subsidiaries of Fraser Property Limited (“FPL”) which is the sponsor of FHT.

Stock information

Tickers	SGX: ACV Bloomberg: FHT SP Reuters: FRHO.SI
Date of listing	14 July 2014
Total no. of issued stapled securities	1,885.7 million
Market capitalisation	Approximately S\$1.4 billion
Distribution payment	Semi-annually
Financial year end	30 September
Sponsor	FPL (24.3%)
Strategic partner	TCC Group Investments (37.5%)

Portfolio



Sofitel Sydney Wentworth



InterContinental Singapore



Novotel Melbourne on Collins



The Westin Kuala Lumpur



Park International London



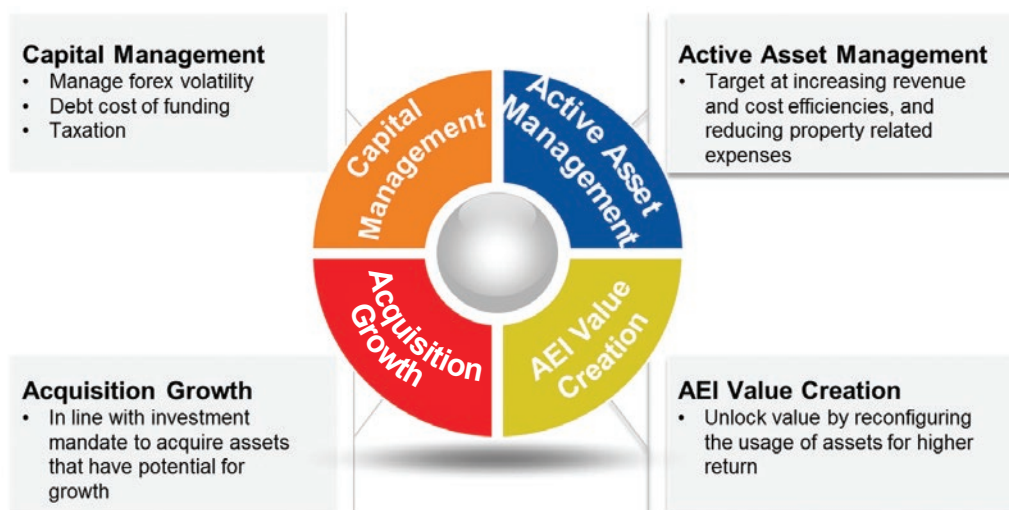
Fraser Suites Glasgow

15 properties	9 cities	3,913 keys	S\$2.4 billion portfolio value
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Our strengths

- Resilient and diversified portfolio comprising 15 quality assets, mostly in key gateway cities and within prime locations of each city
- Master lease and tenancy agreements provide downside protection and upside potential for future growth
- Independent hospitality trust platform, with flexibility to appoint international hotel chain operators and leverage on their networks and distribution channels
- Healthy balance sheet that supports acquisition growth
- Strong developer-sponsor in FPL, offering a robust pipeline of right of first refusal assets for injection into the Trust
- Investment mandate also gives full flexibility to the Trust to acquire third-party assets

Our strategy

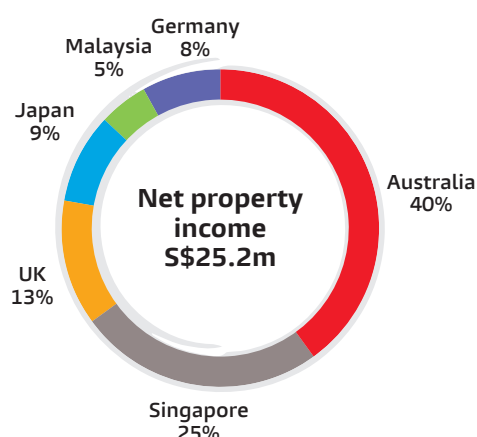


We aim to deliver long-term growth in distribution and net asset value to our stapled securityholders

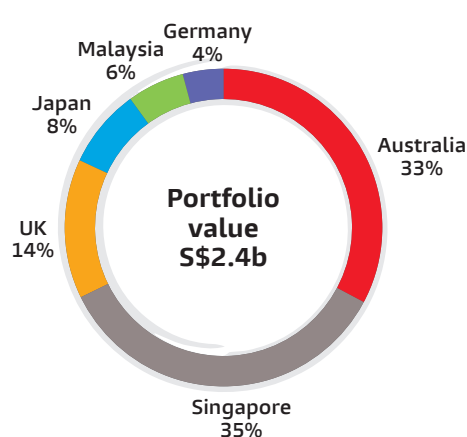
Financial highlights

Selected financials (S\$ million)	2Q FY2019	2Q FY2018	Variance (%)
Gross revenue	34.6	37.5	-7.6
Net property income	25.2	27.8	-9.1
Distribution income	18.7	20.9	-10.4
Distribution per stapled security	0.9846 cents	1.1126 cents	-11.5

Net property income contribution by country for 2Q FY2019



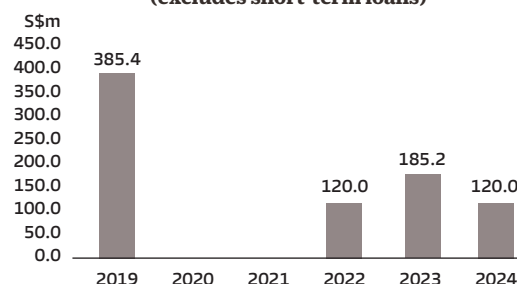
Asset allocation by country as at 31 March 2019



Risk and capital management

As at 31 March 2019	
Investment properties	S\$2,139.9 million
Property, plant and equipment	S\$240.1 million
Total assets	S\$2,477.9 million
Total borrowings	S\$842.4 million
Gearing	34.1%
Net asset value per stapled security	S\$0.76
Weighted average years to maturity	2.4 years
Unsecured debt	96.1%
Effective cost of borrowing	2.6%
Borrowings on fixed rates	73.6%
Interest cover	4.8 times
Credit rating	Baa2

Debt maturity profile (excludes short-term loans)



Balance sheet hedging

