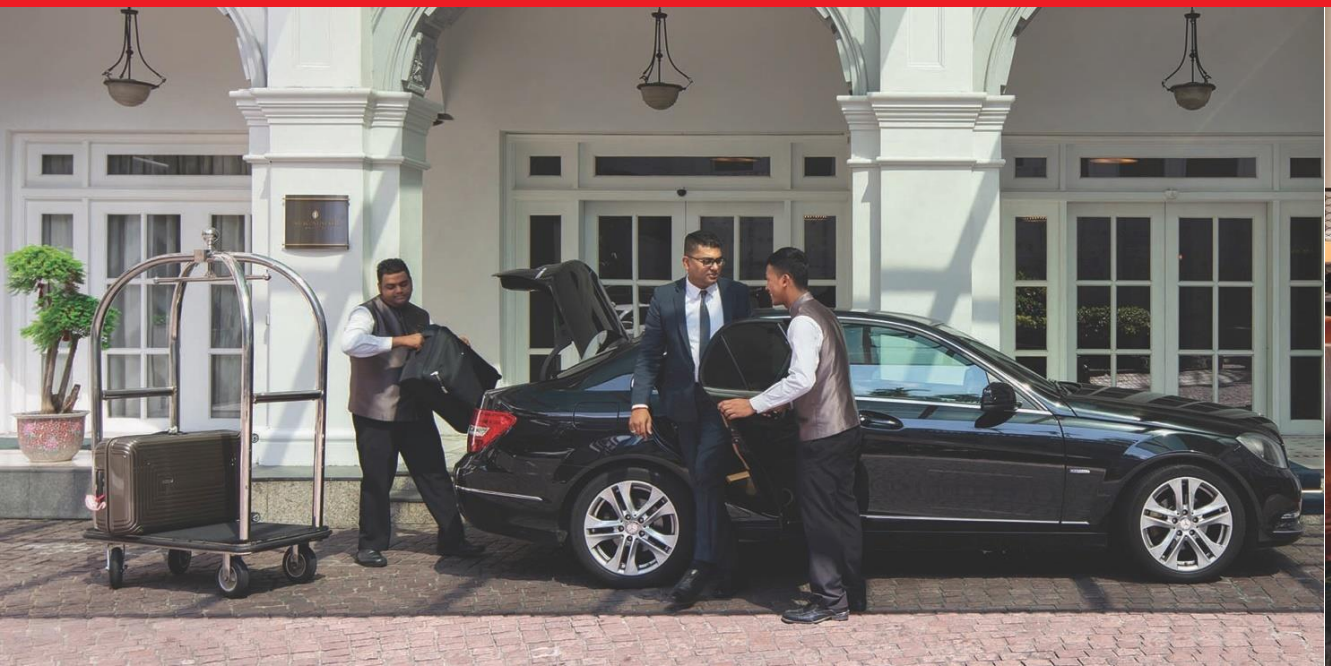
Frasers Hospitality Trust

Investor Presentation

November 2019





Important notice

Certain statements in this presentation constitute “forward-looking statements”, including forward-looking financial information. Such forward-looking statements and financial information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Frasers Hospitality Trust (“FHT”), Frasers Hospitality Asset Management Pte. Ltd. (as the manager of Frasers Hospitality Real Estate Investment Trust) or Frasers Hospitality Trust Management Pte. Ltd. (as trustee-manager of Frasers Hospitality Business Trust) (collectively, the “Managers”), or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements and financial information. Such forward-looking statements and financial information are based on numerous assumptions regarding the Managers’ present and future business strategies and the environment in which FHT or the Managers will operate in the future. Because these statements and financial information reflect the Managers’ current views concerning future events, these statements and financial information necessarily involve risks, uncertainties and assumptions. Actual future performance could differ materially from these forward-looking statements and financial information.

The Managers expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement or financial information contained in this presentation to reflect any change in the Managers’ expectations with regard thereto or any change in events, conditions or circumstances on which any such statement or information is based, subject to compliance with all applicable laws and regulations and/or the rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”) and/or any other regulatory or supervisory body or agency. The value of stapled securities in FHT (“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 or any of their affiliates. An investment in Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. 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 holders of Stapled Securities 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 presentation 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.

This presentation includes market and industry data and forecast that have been obtained from internal survey, reports and studies, where appropriate, as well as market research, publicly available information and industry publications. Industry publications, surveys and forecasts generally state that the information they contain has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such included information. While the Managers have taken reasonable steps to ensure that the information is extracted accurately and in its proper context, the Managers have not independently verified any of the data from third party sources or ascertained the underlying economic assumptions relied upon therein.

This advertisement has not been reviewed by the Monetary Authority of Singapore.

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

Contents

- Overview of FHT
- Financial Review: 4Q and FY2019
- Strategy
- Market Outlook



Fraser Suites Sydney

Overview of FHT

Global Hotel and Serviced Residence Trust

Stapled Group	Comprises FH-REIT and FH-BT[1]
Investment Mandate	Hospitality and hospitality-related assets located globally, excluding Thailand
Sponsor and Strategic Partner	◆ Frasers Property – 25.2% ◆ TCC Group Investments – 37.0%
The Managers	◆ For FH-REIT: Frasers Hospitality Asset Management ◆ For FH-BT: Frasers Hospitality Trust Management (Both are wholly-owned subsidiaries of Frasers Property)
Date of Listing	14 Jul 2014
Market Capitalisation	Approximately SGD 1.4 b

1 Activated on 19 Oct 2016 to act as the Master Lessee of Novotel Melbourne on Collins under the Melbourne Master Lease Agreement.

Independent Platform Providing Flexibility and Access

Strong Developer-Sponsor in Frasers Property

- One of Singapore's largest real estate groups with strong real estate capabilities and proven track record in REIT management.

Independent Hospitality Trust Platform

- Best of both worlds – leverage on resources of both Frasers Hospitality and third-party operators.
- Access to networks and distribution channels of international chain operators.

Full Flexibility to Source for Acquisition Opportunities

- Robust pipeline of "rights of first refusal" assets from the Sponsor.
- Full flexibility to acquire third-party assets.









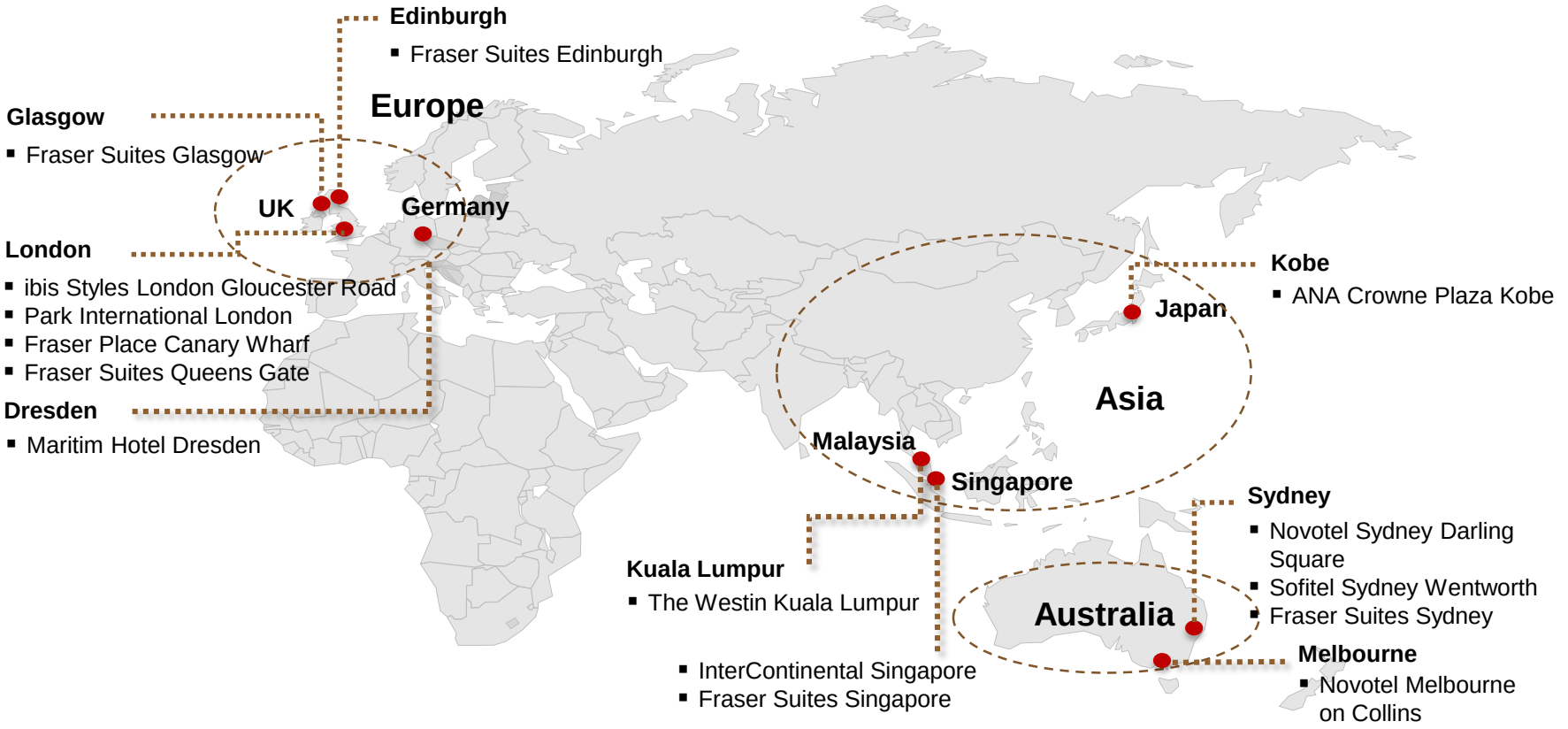








Resilient and Diversified Portfolio Across Geography



15 properties	9 cities	3,913 keys	SGD 2.33 b portfolio value

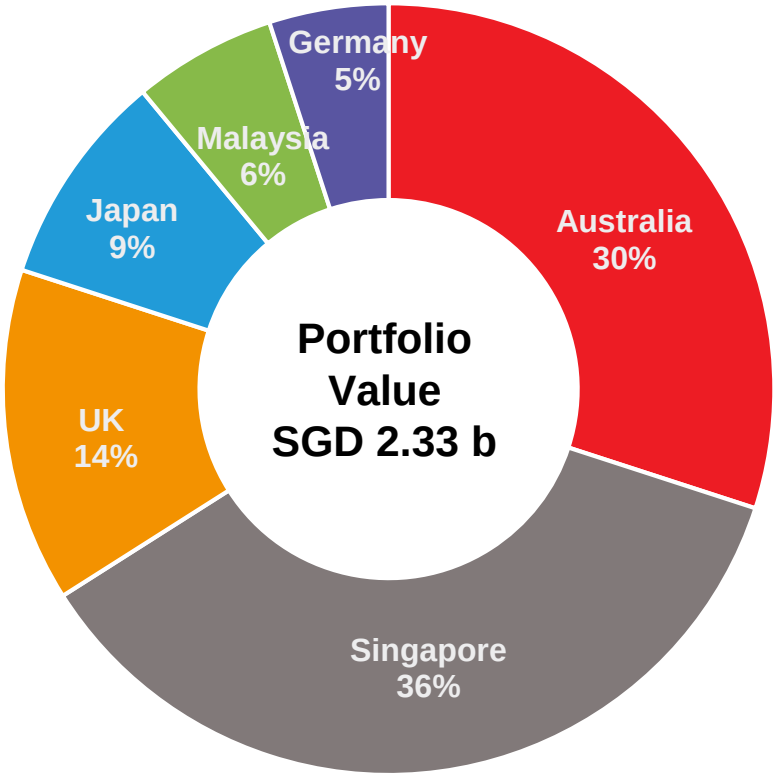


InterContinental Singapore

Financial Review: 4Q and FY2019

Portfolio Value as at 30 Sep 2019

Country	Portfolio Value as at 30 Sep 2019
Australia	AUD 762.0 m
Singapore	SGD 837.0 m
UK	GBP 192.2 m
Japan	JPY 16,800.0 m
Malaysia	MYR 420.0 m
Germany	EUR 69.3 m
Total	**SGD 2,330.3 m**



Financial Review for 4Q FY2019

SGD m	4Q FY2019	4Q FY2018	Variance
Gross Revenue (GR)	39.5	38.7	▲ 2.1%
Net Property Income (NPI)	30.0	29.4	▲ 2.3%
Distribution Income (DI)	22.3	23.0	▼ 2.9%
Distribution Per Stapled Security (DPS)	1.1655 cents	1.2154 cents	▼ 4.1%

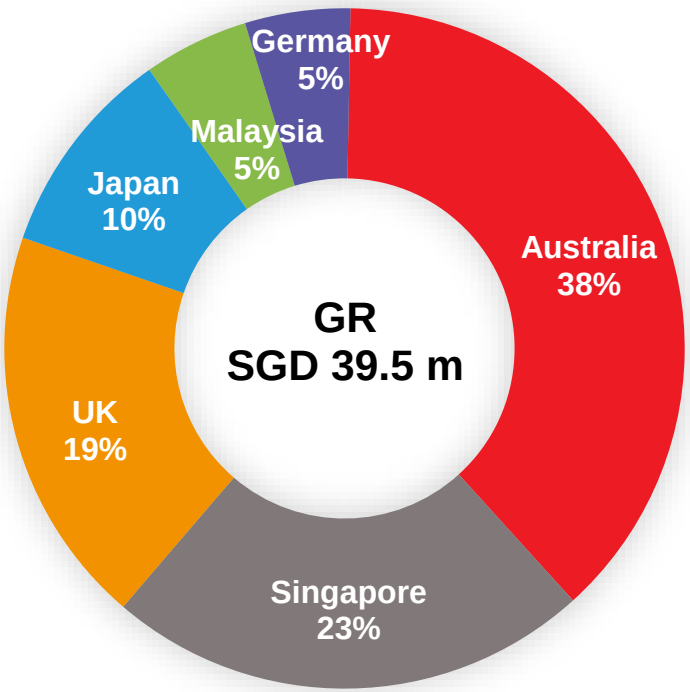
- GR and NPI improved yoy (year-on-year) due to better performance of all country portfolios, except Australia.
- Singapore portfolio recorded higher room rates at higher occupancy levels of above 90% while the UK portfolio continued to benefit from the weaker GBP which led to all properties recording healthy gains in RevPAR (revenue per available room). Japan portfolio reported higher room and F&B (food and beverage) revenue, boosted by events including the Rugby World Cup 2019.
- Australia portfolio continued to be affected by the challenging trading environment in Sydney and Melbourne.
- Foreign exchange impact also offset 60% and 55% of the increase in GR and NPI respectively.
- Notwithstanding the higher NPI, DI declined 2.9% yoy as 4Q FY2018 DI included a write-back of tax provision. DPS was 1.1655 cents, 4.1% lower yoy.

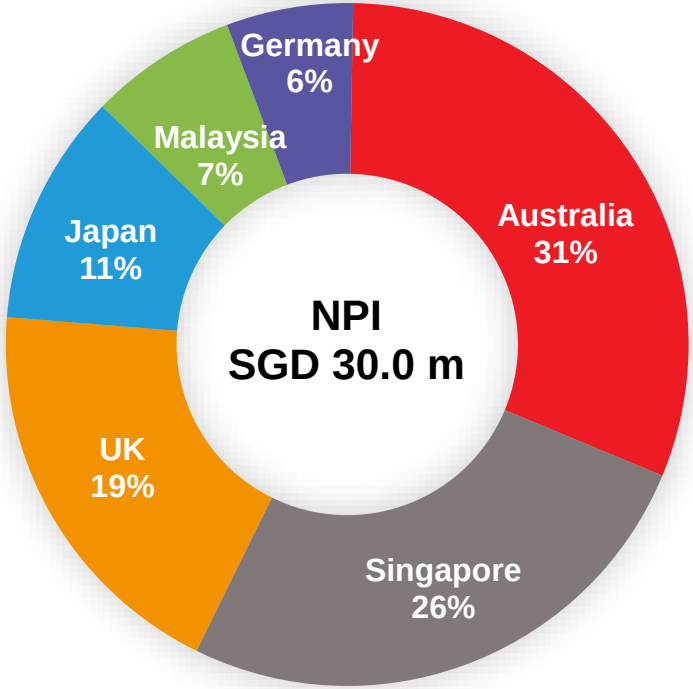
Financial Review for FY2019

SGD m	FY2019	FY2018	Variance
GR	149.8	155.9	▼ 3.9%
NPI	111.7	117.0	▼ 4.6%
DI	83.9	89.4	▼ 6.1%
DPS	4.4129 cents	4.7613 cents	▼ 7.3%

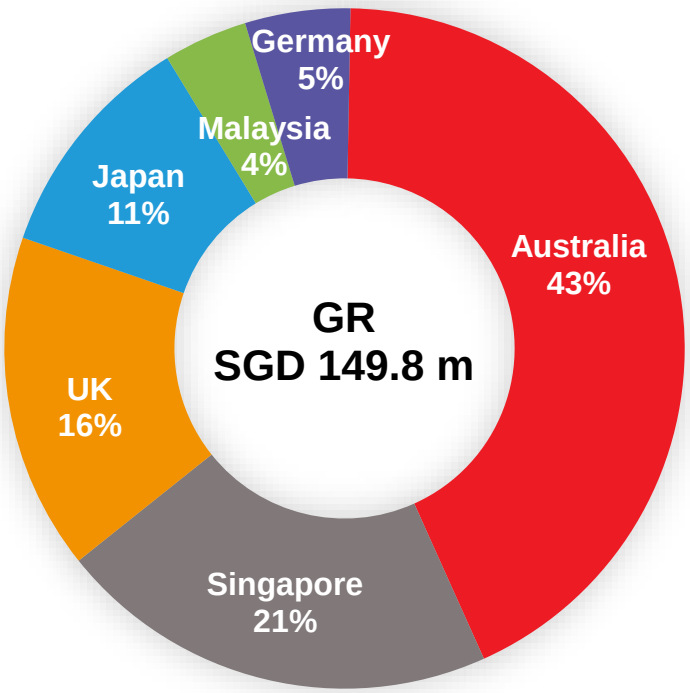
- GR and NPI declined yoy by 3.9% and 4.6% respectively due mainly to weaker performances of the Australia and Malaysia portfolios which were partially mitigated by better performances of the Singapore and UK portfolios.
- Foreign exchange also impacted approximately 80% and 60% of the decline in GR and NPI respectively.
- With a lower NPI and the absence of the write-back of tax provision which took place in 4Q FY2018, DI decreased 6.1% yoy while DPS was 7.3% lower at 4.4129 cents.

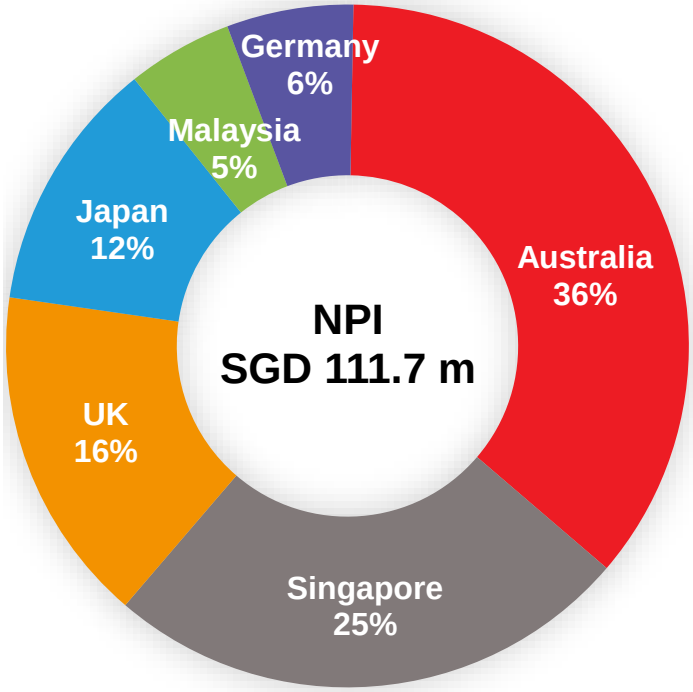
Portfolio Contribution by Country for 4Q FY2019





Portfolio Contribution by Country for FY2019





Portfolio Highlights By Country for 4Q FY2019

Country	4Q FY2019			
	Gross Operating Revenue (GOR)		Gross Operating Profit (GOP)	
	Local Currency (m)	Variance (yoy)	Local Currency (m)	Variance (yoy)
Australia	30.3	▼ 1.6%	12.3	▼ 2.8%
Singapore	25.2	▲ 5.1%	10.4	▲ 11.1%
UK	8.0	▲ 8.6%	4.6	▲ 8.2%
Japan	1,422.2	▲ 9.0%	400.1	▲ 21.4%
Malaysia	24.0	▲ 7.9%	8.2	▲ 13.7%
Germany	3.2	▲ 5.7%	1.4	▲ 9.4%

Portfolio Highlights By Country for FY2019

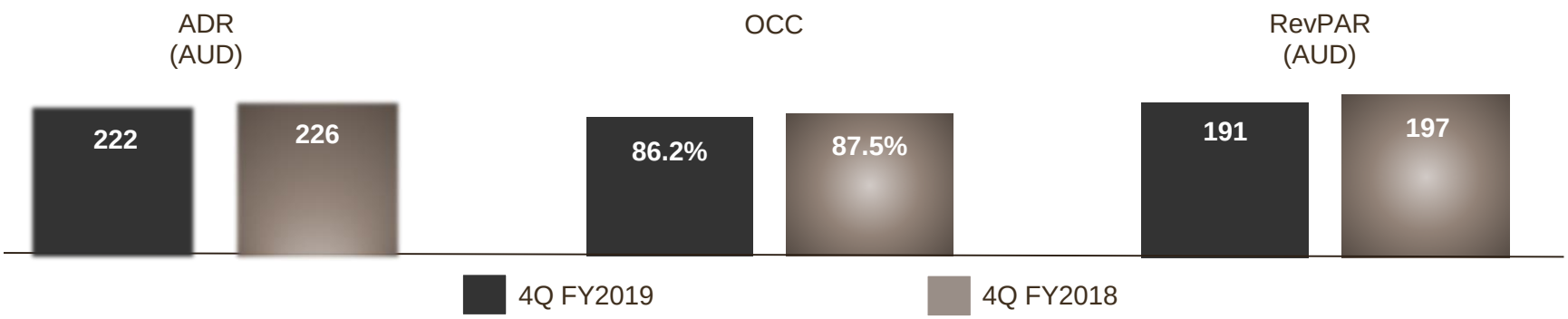
Country	FY2019			
	Gross Operating Revenue (GOR)		Gross Operating Profit (GOP)	
	Local Currency (m)	Variance (yoy)	Local Currency (m)	Variance (yoy)
Australia	126.8	▼ 1.0%	53.4	▼ 3.6%
Singapore	89.5	▲ 1.6%	37.1	▲ 3.5%
UK	27.3	▲ 9.1%	14.3	▲ 6.9%
Japan	6,118.8	▲ 0.7%	1,717.1	▼ 0.7%
Malaysia	85.7	▼ 3.2%	23.9	▼ 12.9%
Germany	11.4	▲ 1.1%	4.6	▼ 3.1%

Australia Portfolio Performance

AUD m	4Q FY2019	4Q FY2018	Variance
GOR	30.3	30.8	▼ 1.6%
GOP	12.3	12.7	▼ 2.8%

- **Novotel Melbourne on Collins (NMOC)**
- **Sofitel Sydney Wentworth (SSW)**
- **Novotel Sydney Darling Square (NSDS)**
- **Fraser Suites Sydney (FSS)**

- Australia portfolio's GOR and GOP declined yoy by 1.6 and 2.8% respectively. GOP declined more than GOR due to higher operating costs.
- In this quarter, the portfolio RevPAR was 3.1% lower yoy on the back of lower ADR and occupancy.
- The trading environment in Sydney and Melbourne has remained challenging. Increased room supply has affected room revenue, with all properties in the Australia portfolio reporting lower RevPAR.

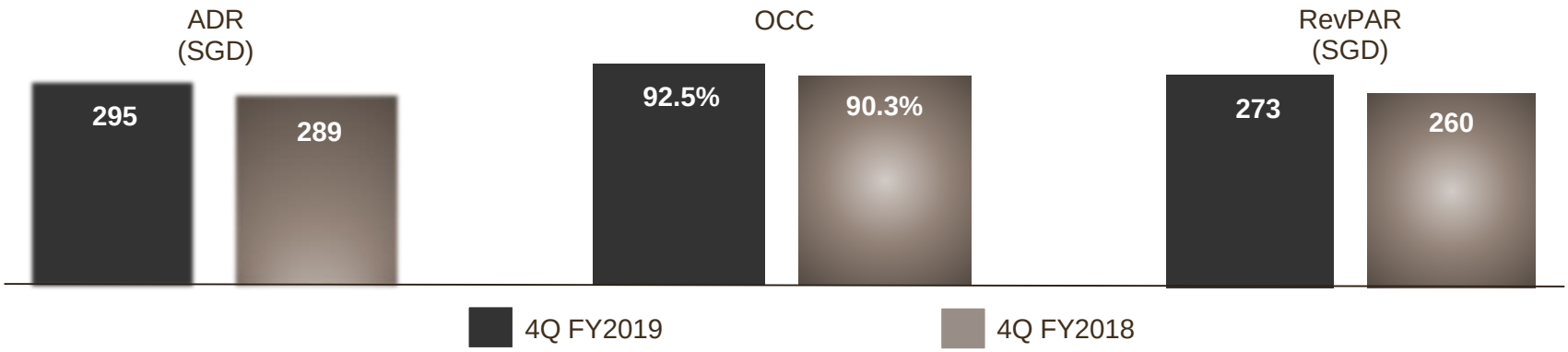


Singapore Portfolio Performance

SGD m	4Q FY2019	4Q FY2018	Variance
GOR	25.2	24.0	▲ 5.1%
GOP	10.4	9.4	▲ 11.1%

- **InterContinental Singapore (ICSG)**
- **Fraser Suites Singapore (FSSG)**

- Singapore portfolio registered a 5.1% increase in GOR and an 11.1% increase in GOP yoy. The better GOP performance was attributed to increased operational efficiency and cost savings at both properties.
- Higher ADR and occupancy saw the portfolio RevPAR improve by 4.9% yoy.
- Both properties recorded occupancy levels of above 90%, driven by stronger leisure and corporate demand in the transient segment (independent travellers on short stay).

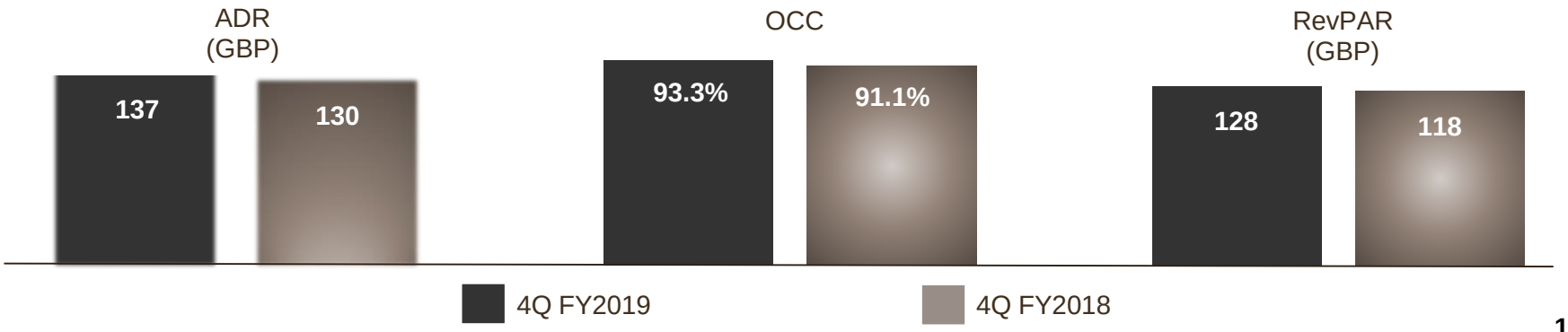


UK Portfolio Performance

GBP m	4Q FY2019	4Q FY2018	Variance
GOR	8.0	7.4	▲ 8.6%
GOP	4.6	4.2	▲ 8.2%

- **ibis Styles London Gloucester Road (ISLG)**
- **Fraser Place Canary Wharf (FPCW)**
- **Fraser Suites Glasgow (FSG)**
- **Park International London (PIL)**
- **Fraser Suites Edinburgh (FSE)**
- **Fraser Suites Queens Gate (FSQG)**

- The UK portfolio's GOR and GOP rose yoy by 8.6% and 8.2% respectively.
- The portfolio RevPAR was 8.5% above the levels in 4Q FY2018.
- All properties reported RevPAR growth and gains in market share, leading to the higher GOR.

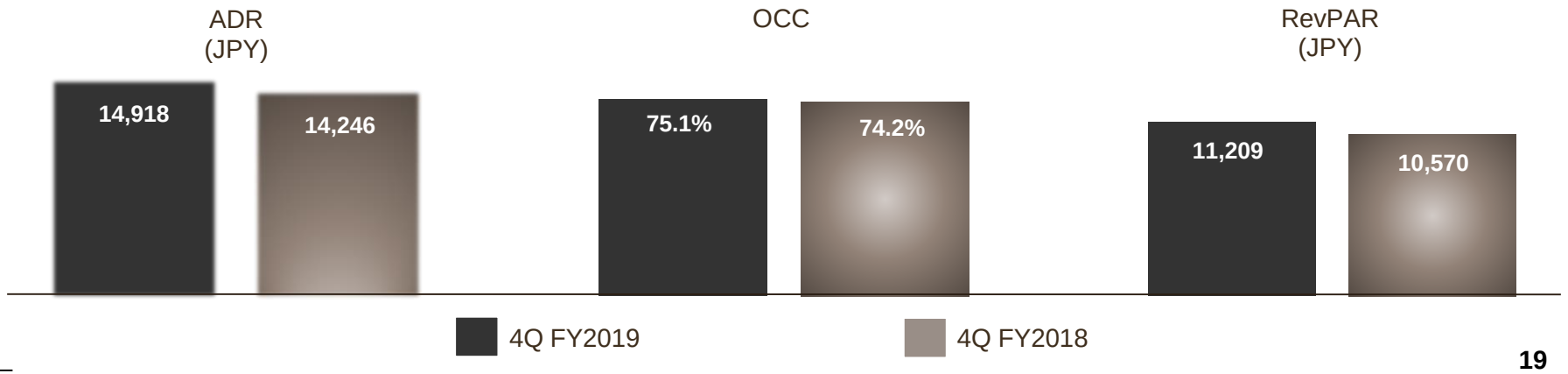


Japan Portfolio Performance

JPY m	4Q FY2019	4Q FY2018	Variance
GOR	1,422.2	1,305.0	▲ 9.0%
GOP	400.1	329.5	▲ 21.4%

- **ANA Crowne Plaza Kobe (CPK)**

- CPK's GOR increased 9.0% yoy due to higher room and F&B revenue. Its increase in GOP was steeper, by 21.4%, due to continual efforts in driving operational efficiency.
- Room and F&B revenue were boosted by events including the Rugby World Cup 2019 as CPK was hosting selected teams and their fan clubs. The hotel also recovered from a low base as it was affected by two typhoons and the closure of its banquet space for the replacement of partition walls in 4Q FY2018.
- During the quarter, CPK gained market share and saw its RevPAR improve by 6.0% on the back of higher ADR.

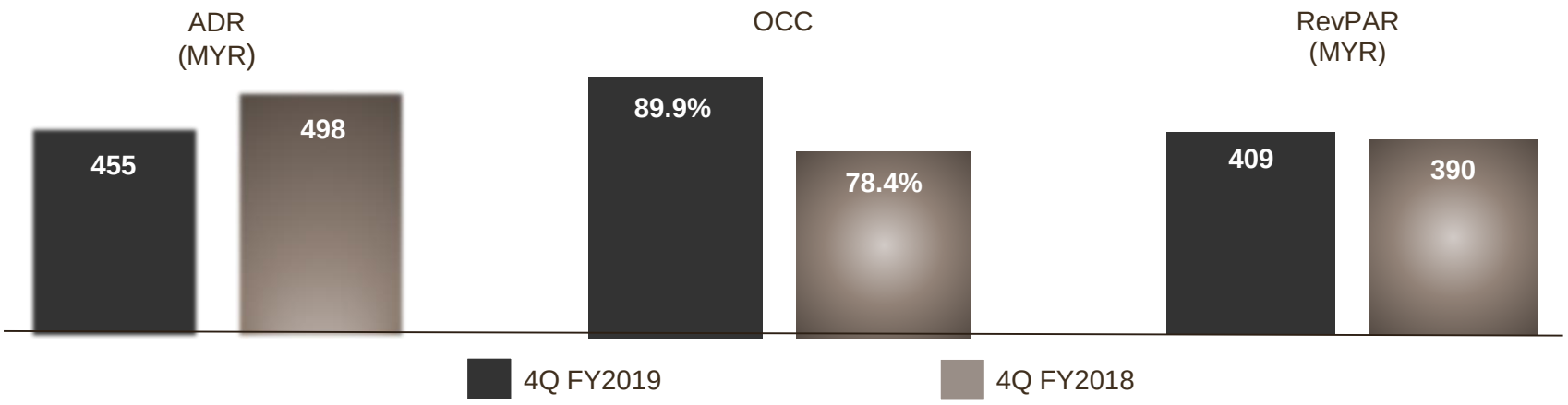


Malaysia Portfolio Performance

MYR m	4Q FY2019	4Q FY2018	Variance
GOR	24.0	22.2	▲ 7.9%
GOP	8.2	7.2	▲ 13.7%

- **The Westin Kuala Lumpur (TWKL)**

- TWKL's GOR and GOP increased yoy by 7.9% and 13.7% respectively, mainly driven by higher revenue from rooms and F&B outlets.
- The hotel's RevPAR rose 4.8% yoy on the back of higher occupancy.
- In terms of RevPAR growth, TWKL has continued to outperform its peers and the market in this quarter.





Fraser Suites Glasgow

Strategy

Enhancing Stapled Securityholders' Returns

Capital Management
- Manage forex volatility
- Debt cost of funding
- Taxation

Active Asset Management
- Target at increasing revenue and cost efficiencies, and reducing property related expenses



Acquisition Growth
- In line with investment mandate to acquire assets that have potential for growth

AEI Value Creation
- Unlock value by reconfiguring the usage of assets for higher return

Recent Asset Enhancement Initiatives

ibis Styles London Gloucester Road (ISLG) – formerly Best Western Cromwell London

- Conversion from Best Western (franchised) to ibis Styles (AccorHotels managed) since 1 Jan 2018.
- Renovation to reposition the hotel in line with the ibis Styles brand was completed in Feb 2019. Total cost of renovation was GBP 2.2 m.



ISLG Lobby



ISLG Double Room

Recent Asset Enhancement Initiatives

Novotel Sydney Darling Square (NSDS) – formerly Novotel Rockford Darling Harbour

- Franchise agreement with AccorHotels has been converted to management agreement since 1 Jan 2018.
- Renovation for all guest rooms, the lobby, all-day dining restaurant and meeting rooms was completed in Feb 2018 while works on driveway extension and replacement of awning were completed in Mar 2019.



NSDS Deluxe King Bedroom



NSDS Pier St. Kitchen & Lobby Bar

Other Potential Asset Enhancement Initiatives

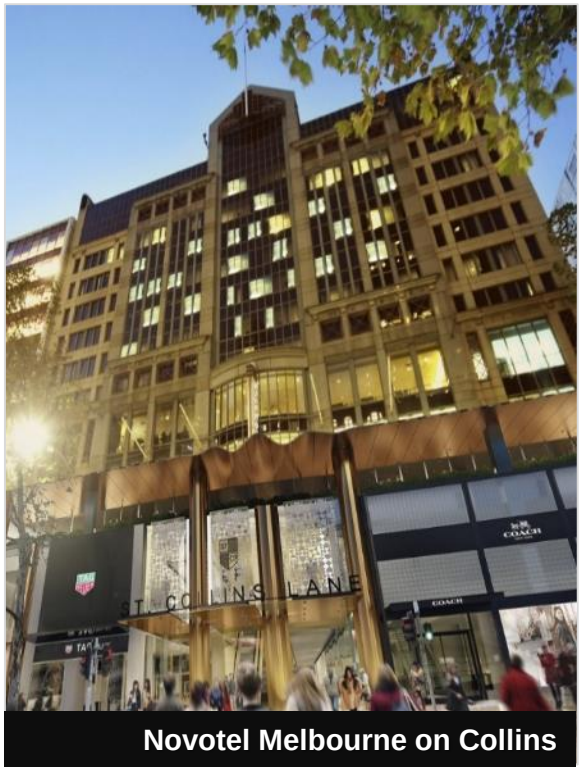
- ANA Crowne Plaza Kobe
- Park International London
- Novotel Melbourne on Collins



ANA Crowne Plaza Kobe

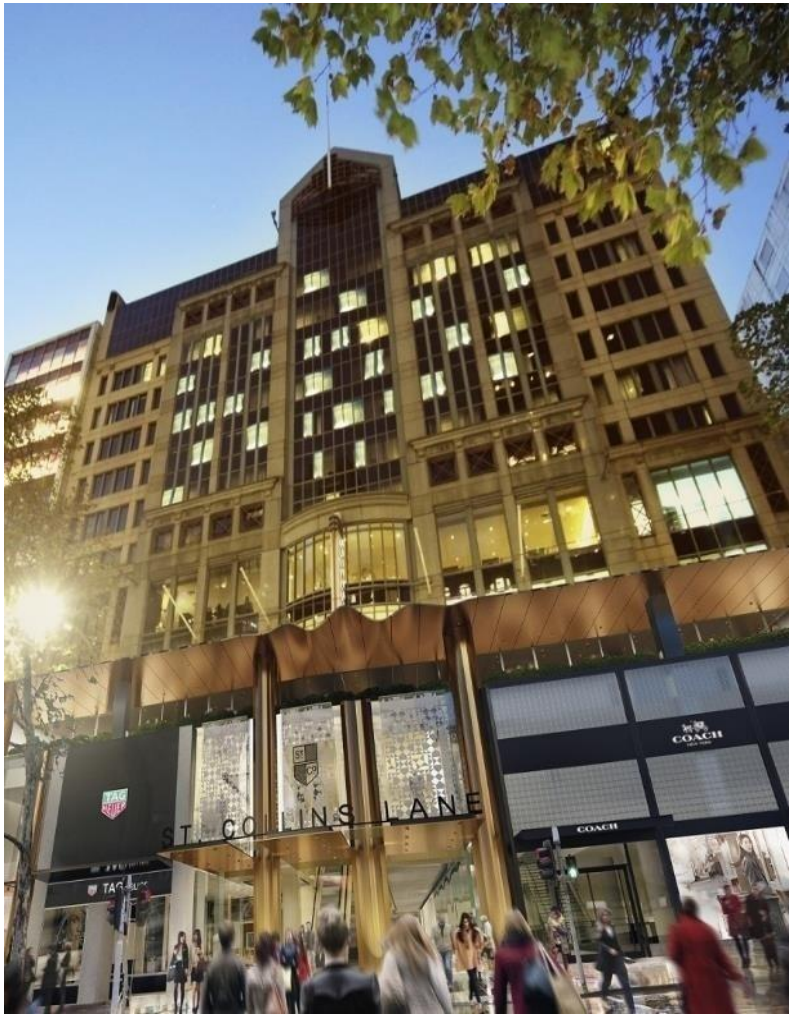


Park International London



Novotel Melbourne on Collins

Defensive Acquisition of Novotel Melbourne on Collins



Location	◆ 270 and 233-239 Collins Street, Melbourne, Victoria, Australia
Tenure	◆ Freehold
Gross Floor Area	◆ 20,860 sq m (224,535 sq ft)
Description	◆ Located along the prime Collins Street, in the heart of Melbourne CBD ◆ Surrounded by Grade A commercial offices and retail malls ◆ Near Federation Square, Rod Laver Arena and Melbourne Cricket Ground
Rooms & Facilities	◆ 380 rooms ◆ 2 F&B outlets, 9 conference/meeting rooms, gym, indoor swimming pool and spa ◆ 72 carpark lots separately located on 233-239 Collins Street
Brand & Operating Structure	◆ Upscale ◆ Managed by AccorHotels Group
Purchase Consideration	◆ AUD 237.0 m
Method of Financing	◆ Rights issue of 441,549,281 new Stapled Securities at SGD 0.603 each

Yield-Accretive Acquisition of Maritim Hotel Dresden



Location	◆ Devrientstr. 10 and 12, Kleine Packhofstr. 17, 01067 Dresden
Tenure	◆ Freehold
Description	◆ Located in Dresden's historical city centre; within the vicinity of various government and business offices and major tourist attractions ◆ Directly connected to the International Congress Centre Dresden
Rooms & Facilities	◆ 328 rooms ◆ Restaurant, bar, swimming pool and gym
Brand & Operating Structure	◆ Upscale Maritim brand ◆ Master leased to Maritim Hotel Group
Purchase Consideration	◆ EUR 58.4 m
NPI Yield	◆ 6.8% (Based on annual fixed rent payable by the Master Lessee)
Method of Financing	◆ Issuance of SGD 100 m subordinated 4.45% fixed rate perpetual securities

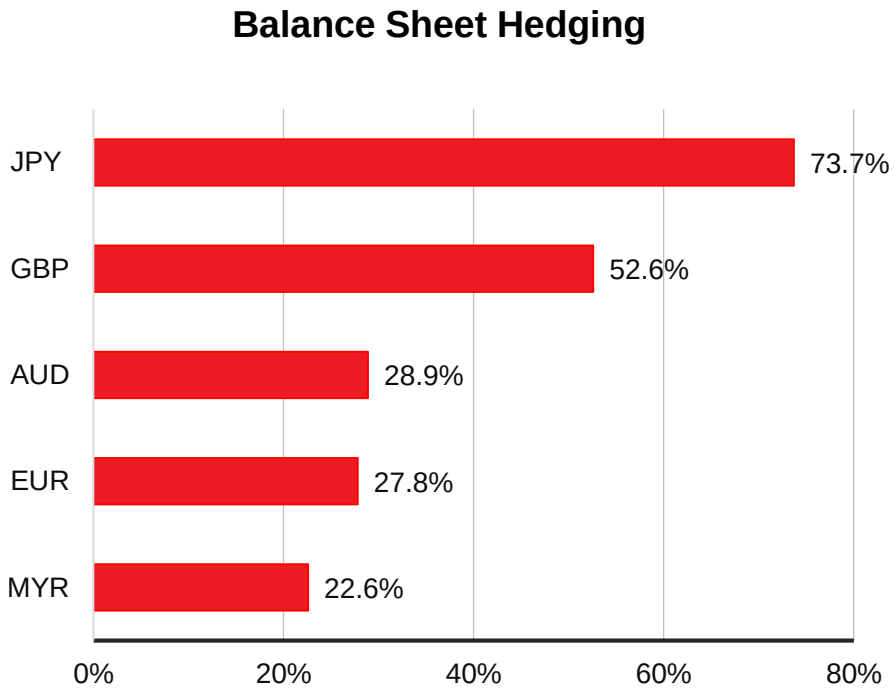
Yield-Accretive Acquisition of Sofitel Sydney Wentworth



Location	◆ 61 – 101 Phillip Street, Sydney, Australia
Grade	◆ Luxury
Leasehold Tenure	◆ 75-year leasehold
Gross Floor Area	◆ 33,589 sqm
Description	◆ An iconic heritage 5-star hotel strategically located in Sydney's core CBD and within a short walk to major office buildings, tourist attractions and transport hubs
Rooms & Facilities	◆ 436 rooms ◆ 2 F&B outlets, business centre, ballroom and 11 meeting rooms
Acquisition Price	◆ AUD 224.0 m
Method of Financing	◆ Debt financing of AUD 117.2 m ◆ Issuance of 150 million new stapled securities at SGD 0.82 each

Disciplined Approach in Capital Management

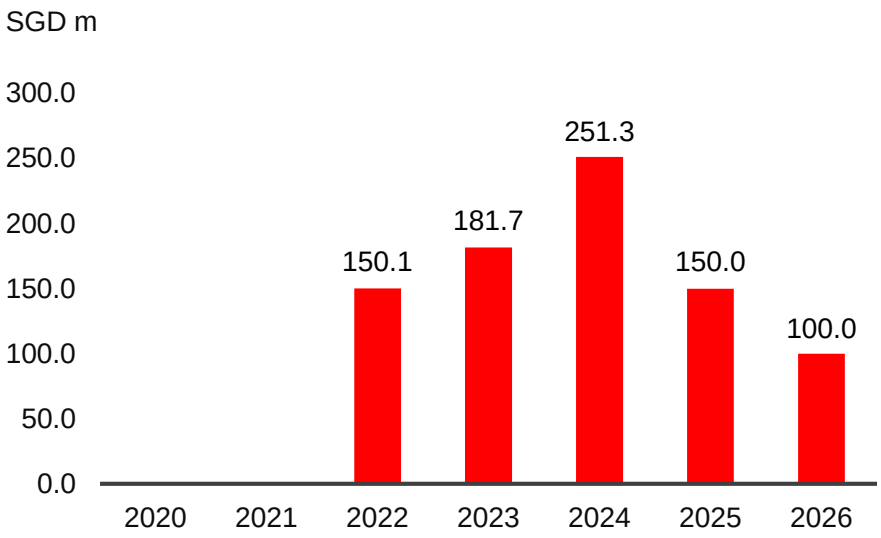
As at 30 Sep 2019	
Investment Properties	SGD 2,107.0 m
Property, Plant and Equipment	SGD 223.4 m
Total Assets	SGD 2,446.5 m
Total Borrowings	SGD 854.2 m
Gearing	35.1%
Net Asset Value per Stapled Security	SGD 0.73



- Healthy balance sheet with gearing at 35.1%.
- Maintained loan-to-valuation ratio of between 23% to 74% for overseas assets through natural hedging (using cross currency swaps and borrowing in foreign currencies).

Prudent Risk Management

Debt Maturity Profile
(excludes short-term loans)



As at 30 Sep 2019	
Weighted Average Debt to Maturity	4.63 years
Unsecured Debt	96.2%
Effective Cost of Borrowing	2.5%
Borrowings on Fixed Rates	68.9%
Interest Cover	4.7 times
FHT's Issuer Rating by Moody's	Baa2

- Weighted average debt to maturity stood at 4.63 years, with no loan maturities due until 2022. The loans are also more widely spread out across 2022 to 2026 to mitigate concentration of refinancing risk.
- Fixed-rate debt of 68.9% limits exposure to any interest rate hikes.



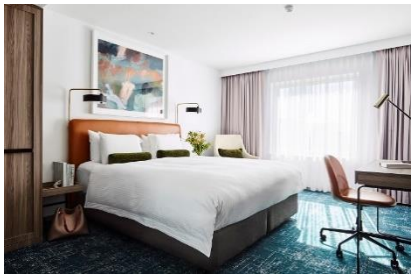
The Westin Kuala Lumpur

Market Outlook

Australia

- For the first 7 months of 2019, Tourism Australia reported a yoy increase of 2.2% in international arrivals to 5.3 million.
- While hotel visitor nights have grown nationally, the growth has been offset by new supply. Thus, occupancy rates have fallen and operators have responded by dropping rates[1].
- In Sydney, RevPAR has been declining on the back of lower occupancy and ADR. With about 2,000 rooms currently under construction and a further 4,000 rooms having received development approval, the potential increase in overall stock levels would limit the ability of operators to increase rates[1].
- In Melbourne, over 5,000 rooms are expected to be added over the next few years. The new supply is substantial for a market that has already seen limited growth over the last few years because of additions[1].







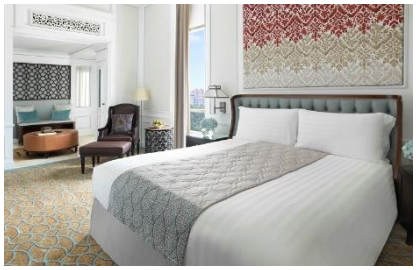
Pictures from Novotel Sydney Darling Square and Fraser Suites Sydney

1 Source: CBRE – MarketView Australia Hotels, Q2 2019 (6 Aug 2019)

Singapore

- For the period from Jan to Aug 2019, the Singapore Tourism Board recorded a 1.9% yoy growth in international visitor arrivals to 12.9 million.
- Overall, the outlook for Singapore's tourism sector is positive and the hotel market is expected to benefit from the robust supply and demand fundamentals in the short to medium term[1].
- By end-2019, the total existing hotel supply is expected to increase 2.0% yoy, or approximately 1,400 rooms. Supply is anticipated to remain limited for the next 3 years, growing at a compound annual growth rate of 0.7% from end-2019 to end-2022[1].
- In the medium- to longer-term, the government's infrastructure investments and new tourism initiatives including the expansion of Changi Airport, a new eco-tourism hub in Mandai, a new integrated tourism development at Jurong Lake District and new attractions at the Greater Southern Waterfront, are expected to continue supporting Singapore as an attractive destination for tourism[1].







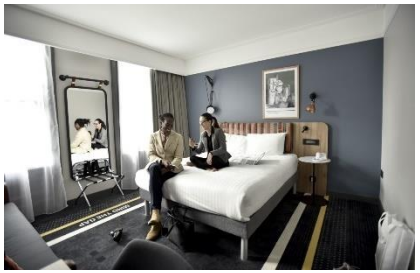
Pictures from Gardens by the Bay, InterContinental Singapore and Fraser Suites Singapore

1 Source: JLL – Singapore Hotel Market Update 2019 (6 Sep 2019)

UK

- According to VisitBritain, the UK welcomed 21.8 million overseas visitors in the first 7 months of 2019, unchanged yoy. Business visits were 1.0% below levels seen in 2018 while holiday visits were up 2.0% yoy, supported by the weaker pound.
- London has weathered the Brexit storm and proven its resilience, achieving an impressive trading performance despite the quantum of new hotels opening[1].
- However, the continued economic and political uncertainty paints an unclear outlook for UK tourism[2].







Pictures from ibis Styles London Gloucester Road and Fraser Suites Glasgow

1 Source: Knight Frank – UK Hotel Development Opportunities 2019

2 PwC – UK Hotels Forecast Update for 2019 and 2020 (Mar 2019)

Japan

- For the first 9 months of 2019, Japan National Tourism Organization reported a yoy growth of 4.0% in foreign visitors to 24.4 million.
- The Rugby World Cup 2019, which runs from 20 Sep to 2 Nov, is set to boost visitors during a shoulder season while the 2020 Tokyo Olympics is expected to be the tailwind that drives inbound visitors to reach the 2020 goal of 40.0 million[1].
- Hotel supply, on the other hand, is expected to soften from 2020 which should provide some breathing room for hoteliers[1].







Pictures from IHG ANA Crowne Plaza Kobe

1 Source: Savills – Spotlight: Japan Hospitality Aug 2019 (9 Aug 2019)

Malaysia

- For the period from Jan to Jul 2019, Tourism Malaysia reported a 4.9% growth in tourist arrivals to 13.4 million, with Singapore, Indonesia and China being the biggest contributors of tourist arrivals to Malaysia. For the full year, Tourism Malaysia aims to achieve tourist arrivals of 28.1 million.
- In Kuala Lumpur, upscale and luxury hotels continue to dominate incoming supply to the market for 2019 and strong competition has led to lower ADR[1].
- Hotel trading performance is expected to remain subdued in the near term in light of the ongoing supply glut. However, new supply may be partially absorbed by continued visitor growth[1].







Pictures from Tourism Malaysia and The Westin Kuala Lumpur

1 Source: JLL – Asia Pacific Property Digest, Q2 2019 (19 Aug 2019)

Germany

- For the first 8 months of 2019, the Federal Statistical Office of Germany recorded a yoy increase of 3.8% in the number of overnight stays by domestic and foreign visitors[1].
- In Dresden, the total number of domestic and foreign visitors for the first 7 months of 2019 declined marginally by 0.1% yoy[2].
- Dresden, the capital city of the Free State of Saxony, continues to grow its pipeline of MICE events for 2020 including Börsentag Tag Dresden (Banking and Finance Fair), HAUS (Construction and Energy Fair), Innovation Forum for Automation, International Laser Symposium, Hematology and Oncology Conference, and International Conference on Metal-Organic Frameworks and Open Framework Compounds.







Pictures from Maritim Hotel Dresden

1 Source: www.destatis.de

2 Source: www.dresden.de

Experience matters.



Hotel Properties Managed by Third-Party Operators

	Property	Country	Description	Tenure	Class	Rooms
	Novotel Melbourne on Collins	Australia	Strategically located within Melbourne's core CBD area along Collins Street	Freehold	Upscale	380
	Novotel Sydney Darling Square	Australia	4.5-star hotel located within close proximity of Sydney's Darling Harbour and Chinatown	84 years[1]	Mid-scale	230
	Sofitel Sydney Wentworth	Australia	Iconic 5-star hotel in Sydney's core CBD; within a short walk to major office buildings, tourist attractions and transport hubs	75 years[2]	Luxury	436
	InterContinental Singapore	Singapore	Only 5-star luxury hotel in Singapore to preserve Peranakan heritage in a shop house style setting	75 years[1]	Luxury	406
	ibis Styles London Gloucester Road	United Kingdom	Distinctive white Victorian façade located in the heart of London	75 years[1]	Mid-scale	84

1 Commencing from 14 July 2014 (listing date)
2 Commencing from 5 July 2015

Hotel Properties Managed by Third-Party Operators and Frasers Hospitality

	Property	Country	Description	Tenure	Class	Rooms
	Park International London	UK	Elegant hotel ideally located in the heart of Kensington and Chelsea	75 years[1]	Mid-scale	171
	ANA Crowne Plaza Kobe	Japan	Unique panoramic view of Kobe city from Rokko mountain	Freehold	Upper Upscale	593
	The Westin Kuala Lumpur	Malaysia	5-star luxury hotel located in the centre of Kuala Lumpur's bustling Golden Triangle area	Freehold	Upper Upscale	443
	Maritim Hotel Dresden	Germany	Heritage-listed and located in the historical city centre of Dresden, the capital city of the eastern German state of Saxony	Freehold	Upscale	328

1 Commencing from 14 July 2014 (listing date)

Serviced Residences Managed by Frasers Hospitality

	Property	Country	Description	Tenure	Class	Rooms
	Fraser Suites Sydney	Australia	First luxury apartments in Sydney designed by internationally renowned architects	75 years[1]	Upper Upscale	201
	Fraser Suites Singapore	Singapore	Luxurious serviced residences in the prime residential district of River Valley	75 years[1]	Upper Upscale	255
	Fraser Suites Edinburgh	UK	Rustic 1750s sandstone building located in the heart of Edinburgh's Old Town	75 years[1]	Upper Upscale	75
	Fraser Suites Glasgow	UK	Stunningly restored 1850s building which was formerly the city bank of Glasgow	75 years[1]	Upper Upscale	98
	Fraser Suites Queens Gate	UK	Beautiful Victorian apartment hotel in Kensington	75 years[1]	Upper Upscale	105
	Fraser Place Canary Wharf	UK	Stunning apartments located by the River Thames, showcasing chic contemporary design	75 years[1]	Upper Upscale	108

1 Commencing from 14 July 2014 (listing date)