Frasers Hospitality Trust
A hospitality stapled group comprising:
Frasers Hospitality Real Estate Investment Trust
(a real estate investment trust constituted on 12 June 2014 under the laws of Republic of Singapore)
Frasers Hospitality Business Trust
(a business trust constituted on 20 June 2014 under the laws of the Republic of Singapore)

Incorporation of Subsidiary

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**"), wish to announce that "FHT Investment 1 Pte. Ltd." has been incorporated as a wholly-owned subsidiary of Perpetual (Asia) Limited (formerly known as The Trust Company (Asia) Limited), in its capacity as the trustee of FH-REIT, in Singapore with an initial issued share capital of S$2 for the purpose of investment holding.

Frasers Hospitality Asset Management Pte. Ltd.
(as manager of Frasers Hospitality Real Estate Investment Trust)
(Company Registration No: 201331351D)

Frasers Hospitality Trust Management Pte. Ltd.
(as trustee-manager of Frasers Hospitality Real Estate Investment Trust)
(Company Registration No: 201401270M)

Piya Treruangrachada
Company Secretary
24 March 2016

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.

Important Notice

The value of the stapled securities in Frasers Hospitality Trust ("FHT", and the stapled securities in FHT, the "Stapled Securities") and the income derived from them, if any, may fall or rise. The Stapled Securities are not obligations of, deposits in, or guaranteed by, Frasers Hospitality Asset Management Pte. Ltd., as manager of Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Trust Management Pte. Ltd., as trustee-manager of Frasers Hospitality Real Estate Investment Trust, (collectively, the "Managers"), the REIT Trustee or any of its affiliates. An investment in the 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 Stapled Security holders 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 announcement 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.