SGX-ST ANNOUNCEMENT

For immediate release

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 the Republic of Singapore)
and
Frasers Hospitality Business Trust
(a business trust constituted on 20 June 2014 under the laws of the Republic of Singapore)

Disclosure pursuant to Rule 704(31) of the SGX-ST Listing Manual

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), Frasers Hospitality Asset Management Pte. Ltd., in its capacity as manager of Frasers Hospitality Real Estate Investment Trust ("**FH-REIT**", and in such capacity, the "**Manager**"), wishes to announce that Perpetual (Asia) Limited, as trustee of FH-REIT has entered into the following loan facility with the condition (the "**Relevant Condition**") as set out below which makes reference to a change in the manager of FH-REIT, or places restrictions on a change of control of the Manager.

Loan Facility	**Relevant Condition**
S$70 million term loan facility between (i) Perpetual (Asia) Limited, (in its capacity as trustee of FH-REIT), as borrower (the "**Borrower**") and (ii) Malayan Banking Berhad, Singapore Branch as lender (the "**Lender**") (the "**Facility Agreement**").	It is a mandatory prepayment event if, without the prior written consent of the Lender (i) the Manager resigns or is removed as manager of FH-REIT and is not replaced by a substitute approved by the Monetary Authority of Singapore; or (ii) the Manager ceases to be a majority owned (directly or indirectly) subsidiary (within the meaning of Section 5 of the Companies Act, Chapter 50 of Singapore) of Frasers Property Limited (a "**Change of Manager**"). If a Change of Manager occurs and upon the demand of the Lender: (i) the Commitment (as defined in the Facility Agreement) shall immediately be cancelled; and (ii) the Borrower shall immediately prepay all outstanding loans under the Facility Agreement together with accrued interest and all other amounts owing under the documents designated as "Finance Documents".

None of the events described under the Relevant Condition has occurred. Assuming such an event occurs, and a failure to prepay causes a cross default under other borrowings of FH-REIT, the aggregate level of facilities that may be affected is approximately S$783.4 million (excluding interest and exclusive of the facility which is the subject of this announcement as it has not been drawn down) as at the date of

this announcement. This does not take into account (i) the amount of the loan facilities which have not been, and which remain available for, drawdown and (ii) future notes issuances under the S$1,000,000,000 multicurrency debt issuance programme of FH-REIT Treasury Pte. Ltd. (a wholly-owned subsidiary of FH-REIT) and guaranteed by Perpetual (Asia) Limited (in its capacity as trustee of FH-REIT).

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 Business Trust
Company Registration No: 201401270M

Catherine Yeo
Company Secretary
2 March 2018

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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 FH-REIT and Frasers Hospitality Trust Management Pte. Ltd., as trustee-manager of Frasers Hospitality Business Trust, (collectively, the "**Managers**"), Perpetual (Asia) Limited (in its capacity as trustee of FH-REIT) or any of each of their 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 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 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.