FAR EAST HOSPITALITY TRUST

1H 2026
Presentation Slides

30 July 2026

Important Notice

Information contained in this presentation is intended solely for your personal reference and is strictly confidential. The information and opinions in this presentation are subject to change without notice, its accuracy is not guaranteed and it may not contain all material information concerning Far East Hospitality Trust (the "Trust"), a stapled group comprising Far East Hospitality Real Estate Investment Trust and Far East Hospitality Business Trust. Neither FEO Hospitality Asset Management Pte. Ltd. (the "Manager"), FEO Hospitality Trust Management Pte. Ltd. (the "Trustee-Manager", and together with the Manager, the "Managers"), the Trust nor any of their respective affiliates, advisors and representatives make any representation regarding, and assumes no responsibility or liability whatsoever (in negligence or otherwise) for, the accuracy or completeness of, or any errors or omissions in, any information contained herein nor for any loss howsoever arising from any use of these materials. By attending or viewing all or part of this presentation, you are agreeing to maintain confidentiality regarding the information disclosed in this presentation and to be bound by the restrictions set out below. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

The information contained in these materials has not been independently verified. No representation or warranty, expressed or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of, the information or opinions contained herein. None of the Trust, the Managers, DBS Trustee Limited (as trustee of Far East Hospitality Real Estate Investment Trust), Far East Organization, controlling persons or affiliates, nor any of their respective directors, officers, partners, employees, agents, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this presentation or its contents or otherwise arising in connection with this presentation. It is not the intention to provide, and you may not rely on these materials as providing a complete or comprehensive analysis of the Trust's financial or trading position or prospects. The information and opinions contained in these materials are provided as at the date of this presentation and are subject to change without notice. Nothing contained herein or therein is, or shall be relied upon as, a promise or representation, whether as to the past or the future and no reliance, in whole or in part, should be placed on the fairness, accuracy, completeness or correctness of the information contained herein. Further, nothing in this document should be construed as constituting legal, business, tax or financial advice. None of the Joint Bookrunners or their subsidiaries or affiliates has independently verified, approved or endorsed the material herein.

Nothing in this presentation constitutes an offer of securities for sale in Singapore, United States or any other jurisdiction where it is unlawful to do so.

The information in this presentation may not be forwarded or distributed to any other person and may not be reproduced in any manner whatsoever. Any forwarding, distribution or reproduction of this information in whole or in part is unauthorised. Failure to comply with this directive may result in a violation of the Securities Act or the applicable laws of other jurisdictions.

This presentation contains forward-looking statements that may be identified by their use of words like "plans," "expects," "will," "anticipates," "believes," "intends," "depends," "projects," "estimates" or other words of similar meaning and that involve assumptions, risks and uncertainties. All statements that address expectations or projections about the future and all statements other than statements of historical facts included in this presentation, including, but not limited to, statements about the strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements. Such forward-looking statements are based on certain assumptions and expectations of future events regarding the Trust's present and future business strategies and the environment in which the Trust will operate, and must be read together with those assumptions. The Managers do not guarantee that these assumptions and expectations are accurate or will be realized. 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. Although the Managers believe that such forward-looking statements are based on reasonable assumptions, it can give no assurance that such expectations will be met. Representative examples of these risks, uncertainties and assumptions include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies, shifts in customer demands, customers and partners, changes in operating expenses including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of the Trust. Past performance is not necessarily indicative of future performance. The forecast financial performance of the Trust is not guaranteed. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Managers' current view of future events. The Managers do not assume any responsibility to amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise.

This presentation is for information purposes only and does not constitute or form part of an offer, solicitation or invitation of any offer, to buy or subscribe for any securities, nor should it or any part of it form the basis of, or be relied in any connection with, any contract or commitment whatsoever. Any decision to invest in any securities issued by the Trust or its affiliates should be made solely on the basis of information contained in the prospectus to be registered with the Monetary Authority of Singapore (the "MAS") after seeking appropriate professional advice, and you should not rely on any information other than that contained in the prospectus to be registered with the MAS.

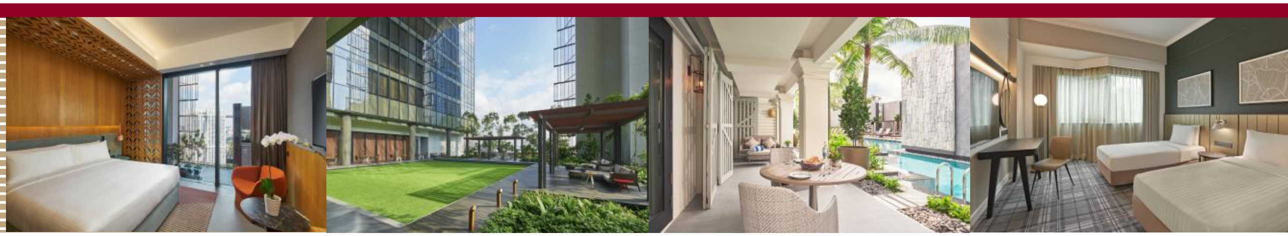
These materials may not be taken or transmitted into the United States, Canada or Japan and are not for distribution, directly or indirectly, in or into the United States, Canada or Japan.

These materials are not an offer of securities for sale into the United States, Canada or Japan. The securities have not been and will not be registered under the Securities Act and, subject to certain exceptions, may not be offered or sold within the United States. The securities are being offered and sold outside of the United States in reliance on Regulation S under the United States Securities Act of 1933, as amended. There will be no public offer of securities in the United States and the Managers do not intend to register any part of the proposed offering in the United States.

This presentation has not been and will not be registered as a prospectus with the MAS under the Securities and Futures Act, Chapter 289 of Singapore and accordingly, this document may not be distributed, either directly or indirectly, to the public or any member of the public in Singapore.

Contents

Financial Highlights



Executive Summary for 1H 2026 – Performance vs LY

	1H 2026 S$'000	1H 2025 S$'000	Variance %
Gross Revenue	**53,791**	**51,565**	**4.3**
Hotels	39,306	37,381	5.1
Singapore	*34,794*	*35,770*	*(2.7)*
Japan	*4,512*	*1,611*	*>100.0*
Serviced Residences ("SR")	5,340	5,002	6.8
Commercial Premises and Other Income	9,145	9,182	(0.4)
Net Property Income	**45,360**	**45,638**	**(0.6)**
Finance Expenses	(9,194)	(12,801)	28.2
Income Available for Distribution	**33,678**	**30,915**	**8.9**

- Gross revenue for 1H 2026 increased by 4.3% year-on-year to S$53.8 million. Within the Singapore portfolio, the improved performance of the Serviced Residences partially cushioned the softer contribution from the Singapore Hotels, while Commercial Premises remained broadly stable. In addition, Four Points by Sheraton Nagoya ("FPN") contributed for the full six-month period in 1H 2026, following its acquisition on 25 April 2025.

- Net property income declined marginally by 0.6% year-on-year to S$45.4 million, as higher property expenses offset the increase in gross revenue.

- Income available for distribution increased by 8.9% year-on-year to S$33.7 million, supported by lower finance expenses.

Executive Summary for 1H 2026 – Performance vs LY

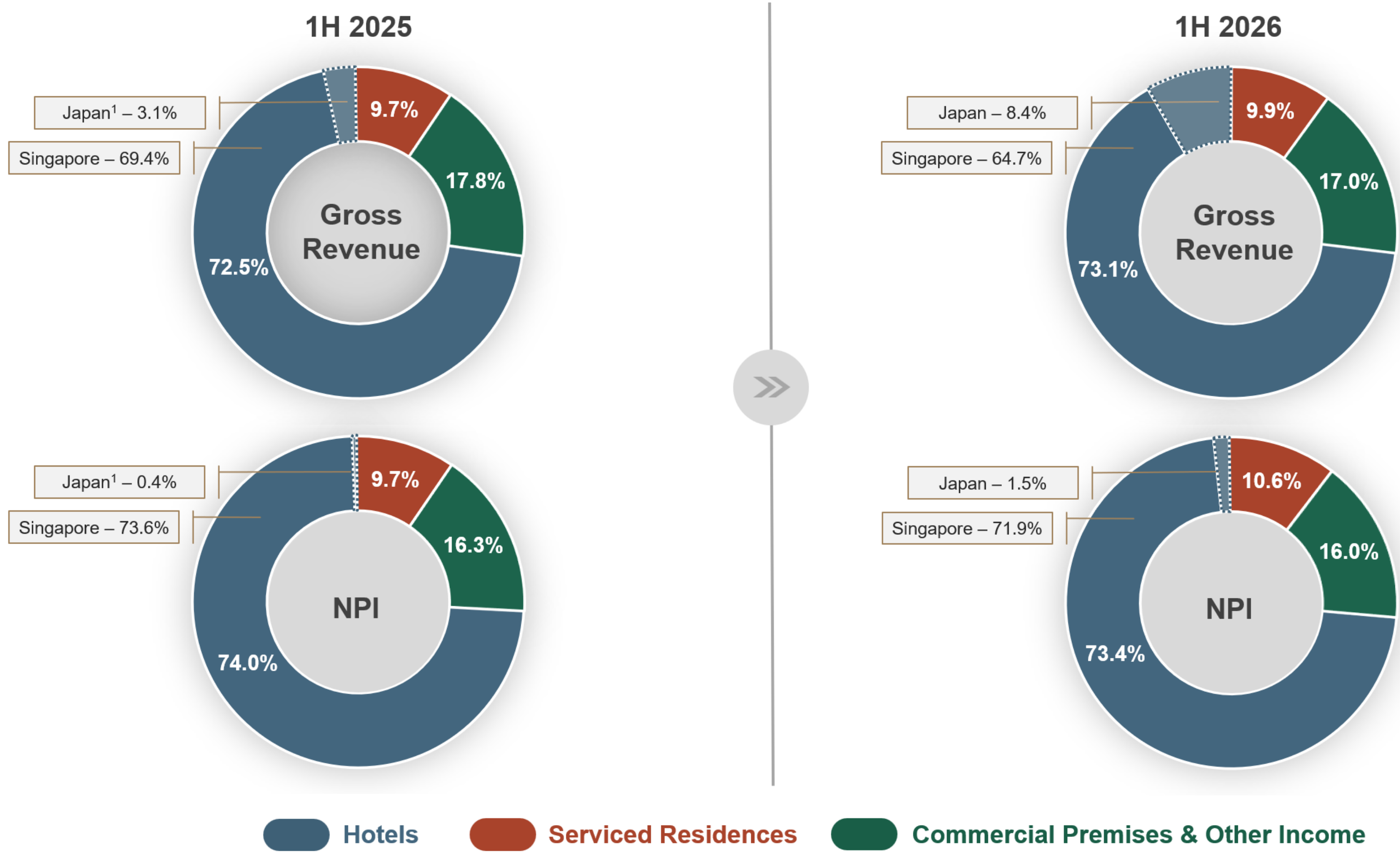
	1H 2026 S$'000	1H 2025 S$'000	Variance %
Income Available for Distribution	**33,678**	**30,915** [1]	**8.9**
Distribution to Stapled Securityholders	**33,580**	**36,020**	**(6.8)**
- From Taxable Income	33,580	30,556	9.9
- From Other Gains	-	5,464	(100.0)
Distribution per Stapled Security ("DPS") (cents)	**1.63**	**1.78**	**(8.4)**
Excluding Other Gains:			
Core Distribution	**33,580**	**30,556**	**9.9**
Core DPS (cents)	**1.63**	**1.51**	**7.9**

- Income available for distribution increased 8.9% YoY to S$33.7 million, mainly due to lower finance expenses arising from lower borrowing costs.
- DPS was 8.4% lower year-on-year as the prior-year period included distribution of other gains from the divestment of Central Square.
- Excluding other gains, distribution from taxable income ("Core Distribution") increased 9.9% year-on-year to S$33.6 million, and Core DPS grew 7.9% to 1.63 cents.

1 Based on income available for distribution and excluding distribution from other gains (from the divestment gains of Central Square).

Gross Revenue & Net Property Income Contribution

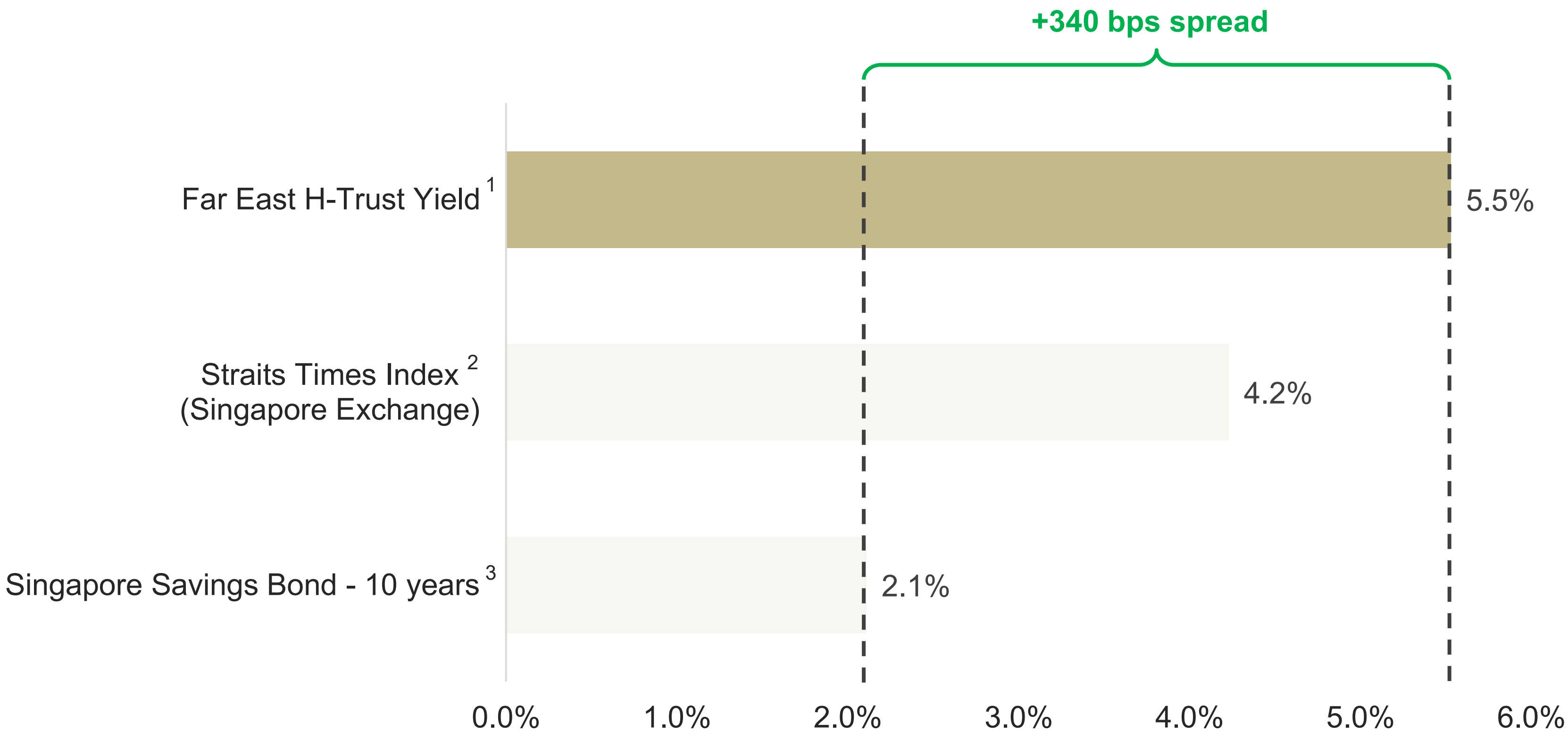
Hotels Continue to Anchor Portfolio Revenue;
Contribution from Japan[1] Enhances Resilience Through Income Diversification



1 Contribution from Four Points by Sheraton Nagoya, Chubu International Airport, recognised from 25 April 2025 upon completion of the acquisition.

Attractive DPS Yield

Attractive dividend yield of 5.5%[1] based on 1H 2026 DPS of 1.63 cents



1 Based on the annualised DPS derived from the actual DPS payout for 1H 2026, divided by the closing price of S$0.590 on 29 July 2026.
2 SET Monthly Market Report – 30 June 2026.
3 MAS Singapore Savings Bond (Average return over 10 years) – July 2026 issue.

Healthy Balance Sheet with Prudent Capital Management

One of the lowest geared S-REITs at 32.8% aggregate leverage.
Average cost of debt declined to 2.3% from 3.4% a year ago (30 June 2025).

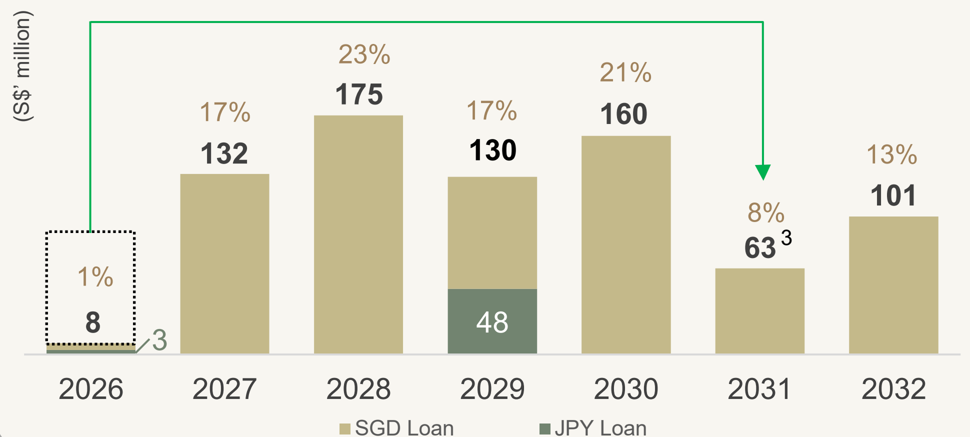
	As at 30 June 2026
Total Debt	S$769.3m
Available Revolving Facility	S$266.6m
Aggregate Leverage[1]	32.8%
Unencumbered Property as % of Total Property Portfolio Value	97.6%
Proportion of Fixed Rate	57.0%
Weighted Average Debt Maturity	3.5 years
Average Cost of Debt	2.3%
Interest Coverage Ratio[2]	4.3x

Interest Rate Sensitivity on Distribution/ DPS

- A 25 bps change in interest rate on variable rate debt:

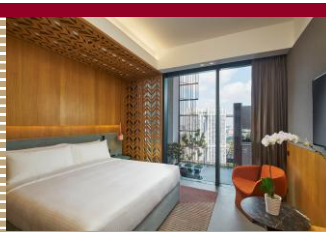
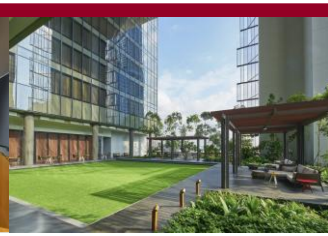
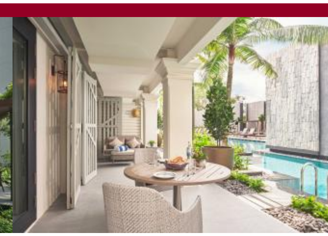
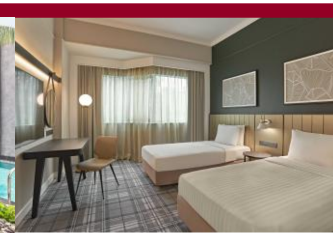
+/- S$0.8 million
(equivalent to DPS of 0.04 Cents)
(Based on FY 2025 taxable distribution)

Debt Maturity Profile
(As at 30 Jun 2026)



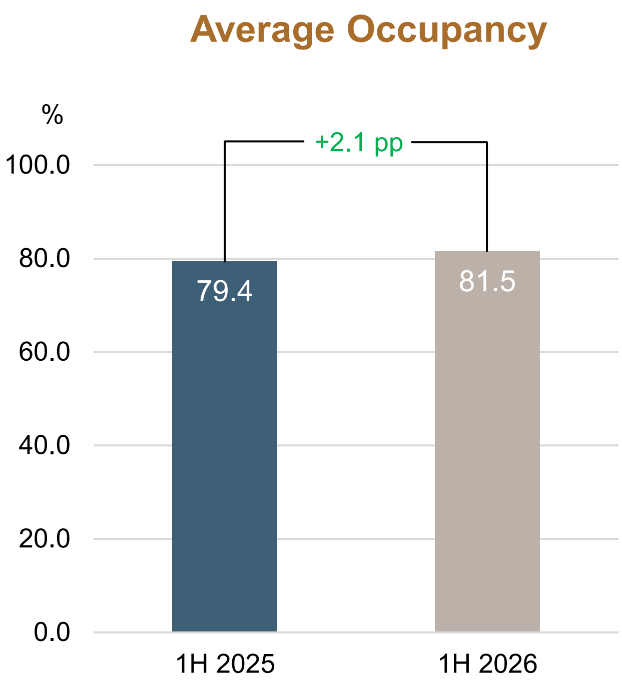
1 Aggregate Leverage is computed in accordance with Appendix 6 of the Code on Collective Investment Schemes for Far East H-REIT and its subsidiaries. Aggregate leverage for Far East H-Trust was 32.9%.
2 Interest coverage ratio is computed based on EBITDA over interest expense as per the definition in the loan covenants. This would be 4.2x based on the definition prescribed by Appendix 6 of the Code on Collective Investment Schemes.
3 Extension of S$62.5 million term loan was completed in June 2026 ahead of its maturity in December 2026.

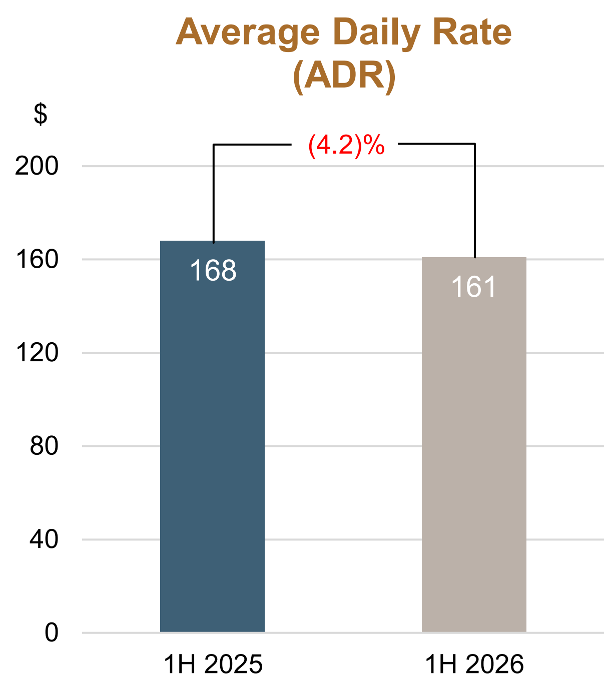
Portfolio Performance

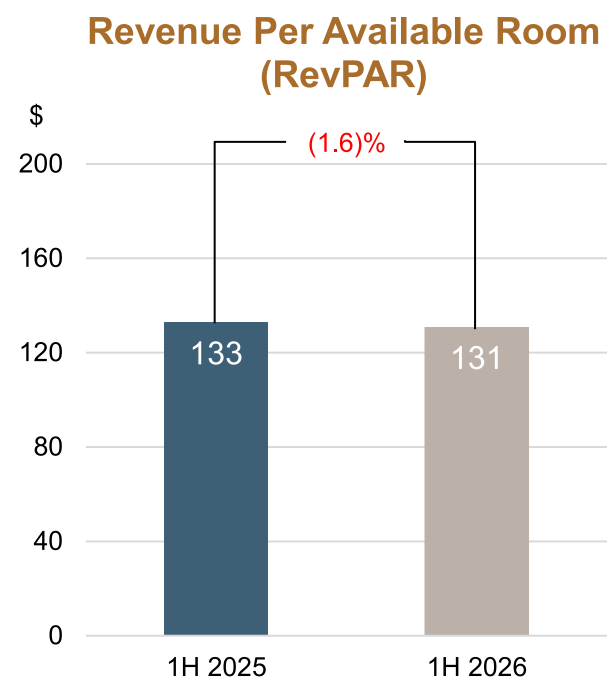





FAR EAST HOSPITALITY TRUST

Portfolio Performance 1H 2026 – Singapore Hotels

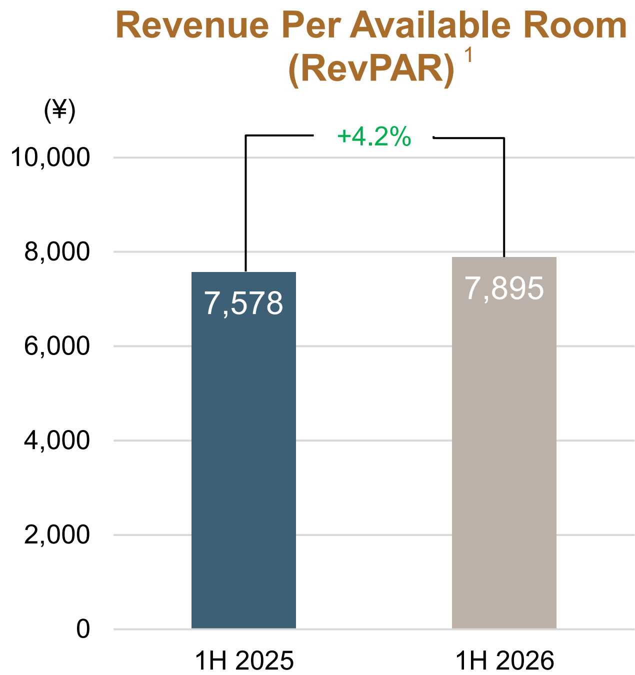


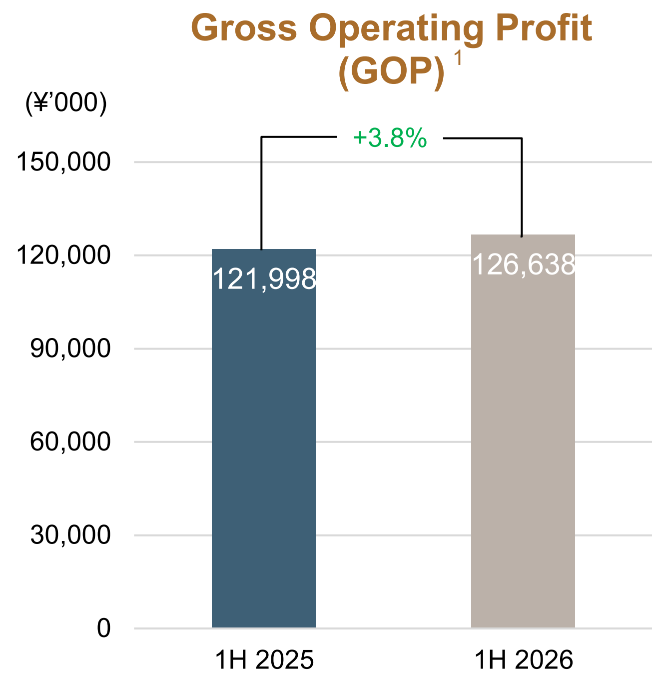




- The Singapore Hotels delivered a mixed performance in 1H 2026, with the improvement in the first quarter offset by softer demand in the second quarter of the year following the onset of the conflict in the Middle East.
- Occupancy remained healthy at 81.5%, increasing 2.1 percentage points while ADR declined 4.2% to S$161.
- As a result, RevPAR eased 1.6% year-on-year to S$131.

Portfolio Performance 1H 2026 – Japan Hotel

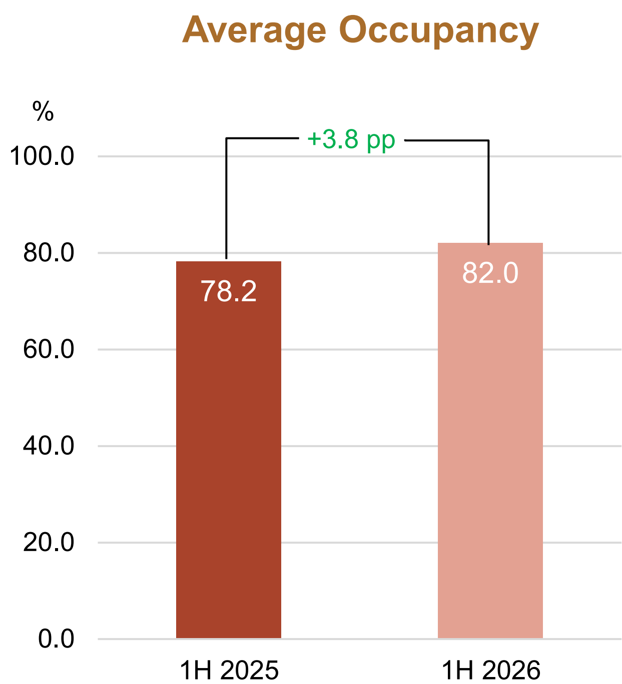


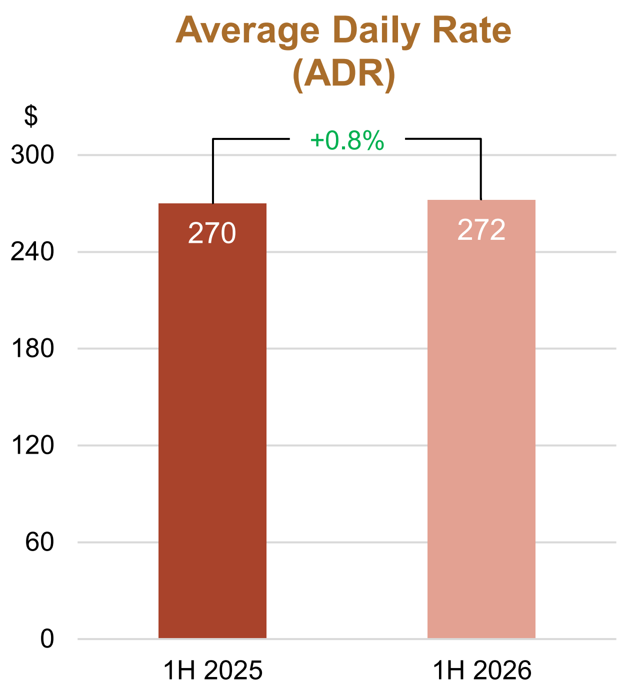


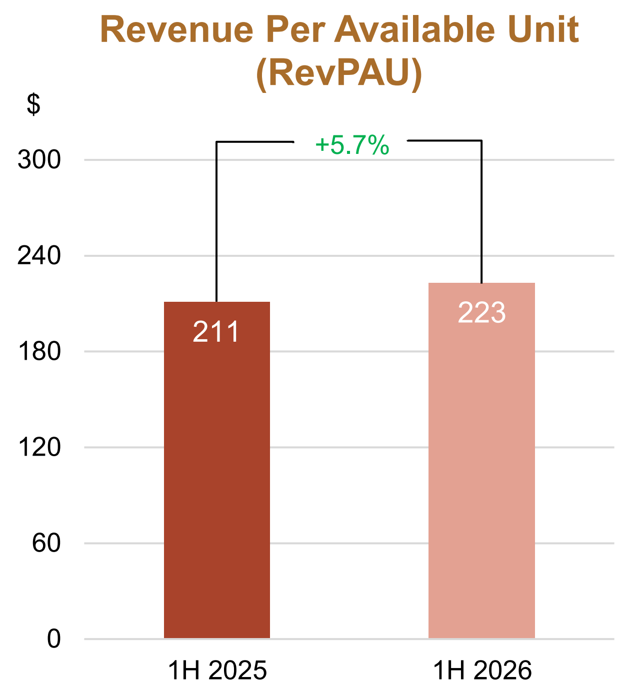
- FPN delivered RevPAR growth of 4.2% year-on-year to ¥7,895, supported by a more stable segment mix as incremental airline crew business provided a reliable base amidst softer leisure group demand.
- GOP grew 3.8% year-on-year to ¥126.6 million, underpinned by higher room and F&B revenue.
- Passenger traffic at Chubu Centrair International Airport declined 7% year-on-year in 1H 2026 due mainly to reduced air capacity from China.

1 The acquisition of FPN was completed on 25 April 2025. For comparability, RevPAR and GOP reflect FPN's operating performance for the full six-month periods of 1H 2025 and 1H 2026.

Portfolio Performance 1H 2026 – Singapore Serviced Residences



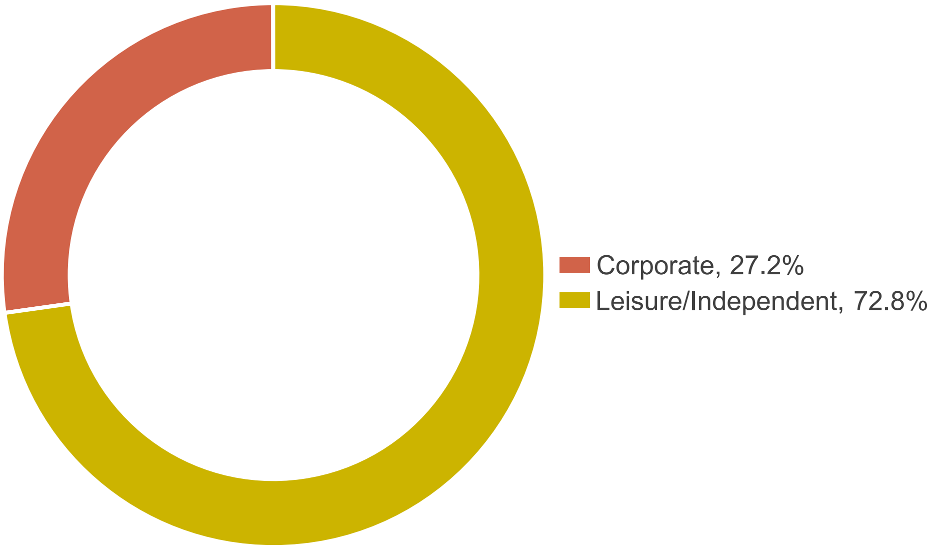




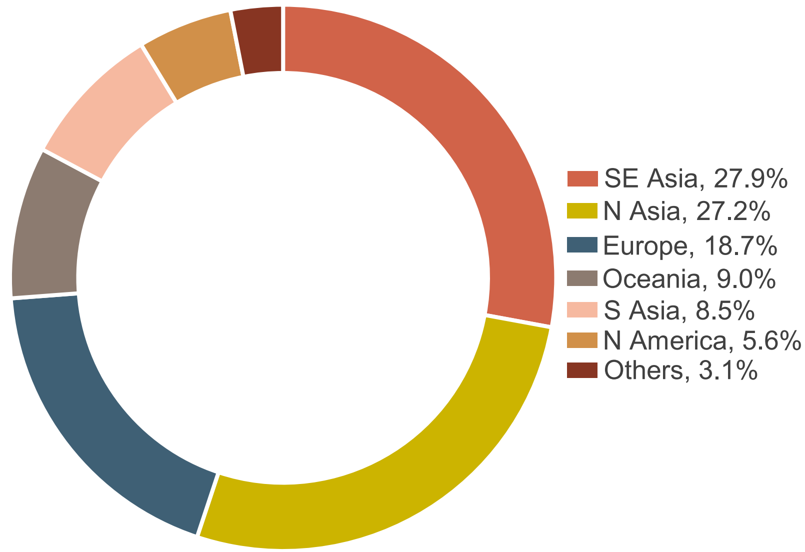
- The SRs delivered stronger operating performance in 1H 2026 compared to the previous year.
- Occupancy rose 3.8 percentage points to 82.0% and ADR increased 0.8% to S$272.
- As a result, RevPAU increased 5.7% year-on-year to S$223, supported by both higher occupancy and firmer rates.

1H 2026 Revenue Contribution – Singapore Hotels

By Market Segment



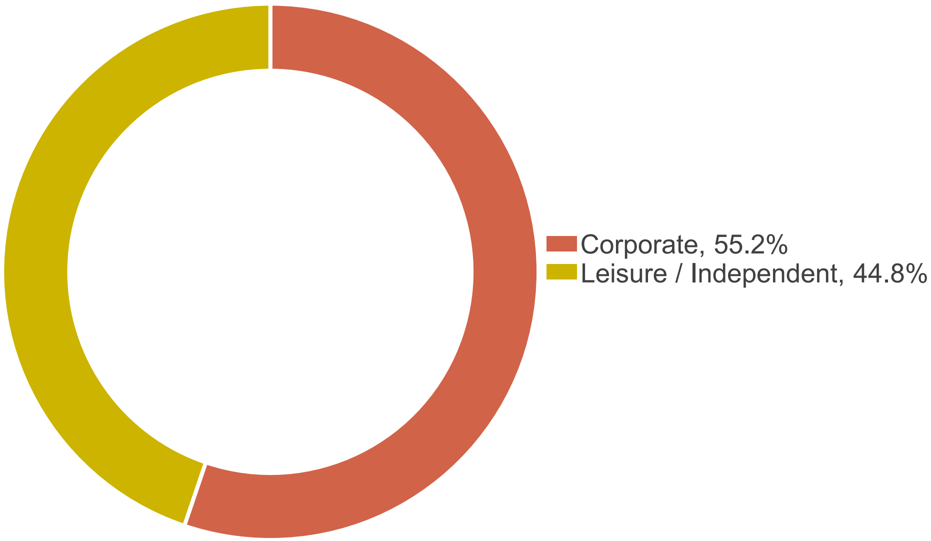
By Country of Residence



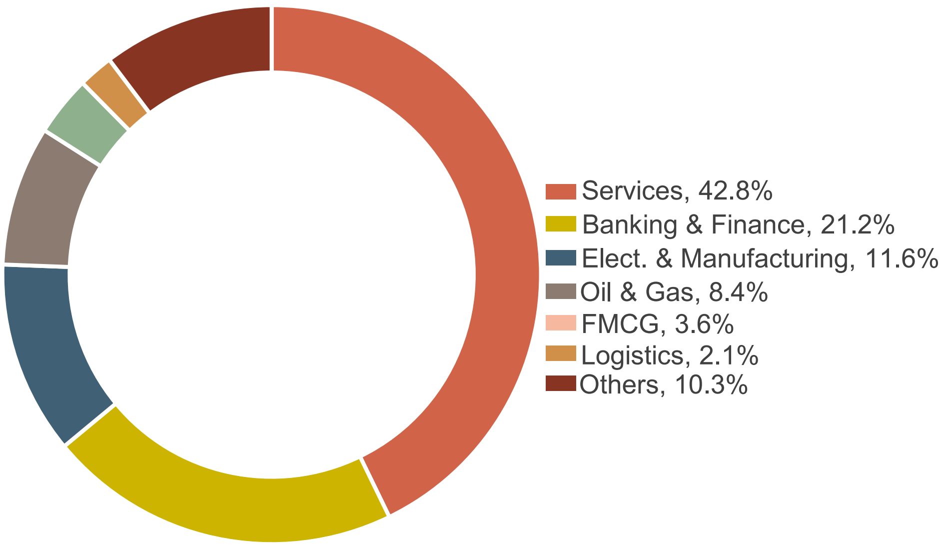
- Corporate revenue increased year-on-year, partially offsetting softer leisure demand. Consequently, the Corporate segment’s revenue contribution increased to 27.2% from 26.0% in the prior year.
- Revenue contribution from markets such as South-East Asia and North America recorded notable increases year-on-year.
- Guests from South-East Asia, North Asia and Europe formed the top 3 markets, contributing 73.8% of overall revenue.

1H 2026 Revenue Contribution – Singapore Serviced Residences

By Market Segment

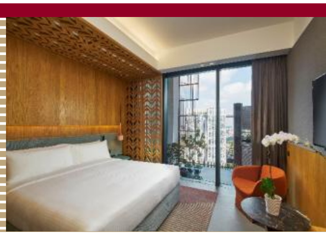
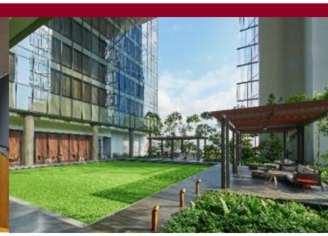
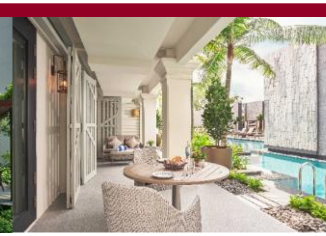
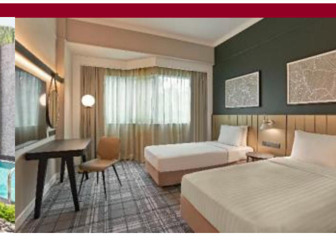


By Industry



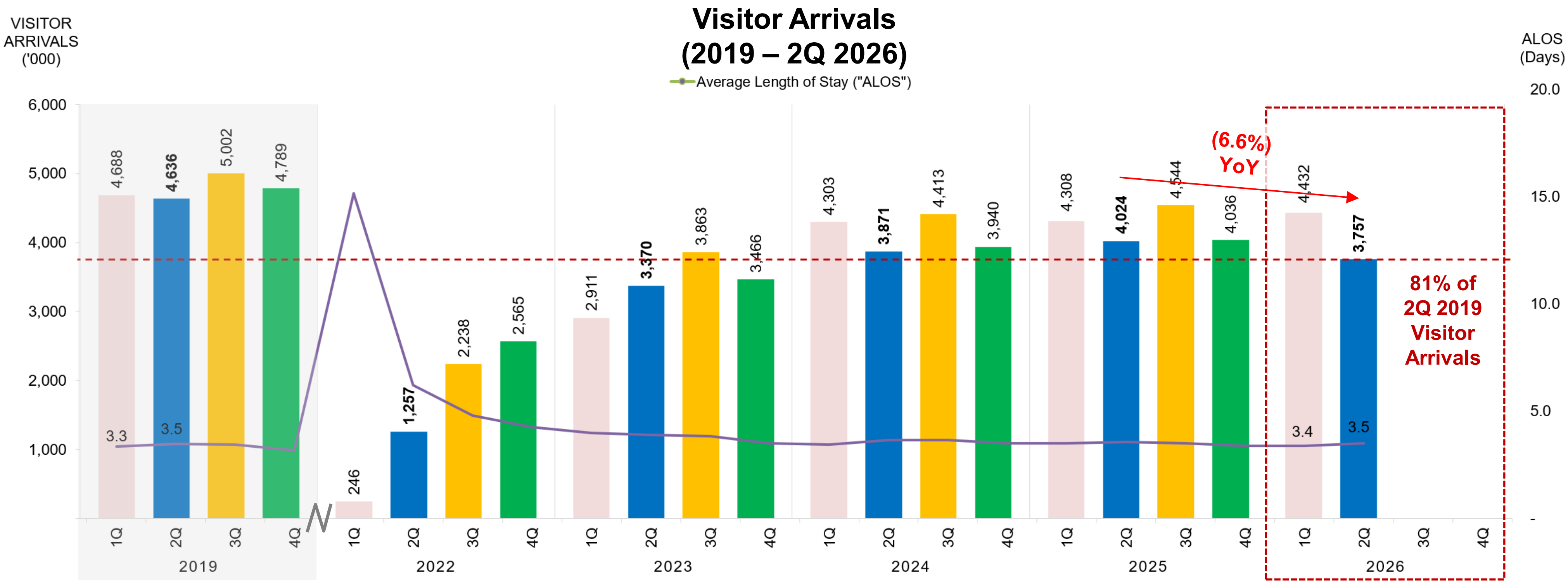
- The Corporate segment contributed 55.2%, up from 54.1% a year ago, led by higher contributions from the services sector.
- The top three segments, Services, Banking & Finance, and Electronics & Manufacturing, contributed 75.6% of the Corporate segment's total revenue.

Outlook

FAR EAST HOSPITALITY TRUST

Visitor Arrivals Moderated, with Support Expected in 2H 2026



- Following a 2.9% year-on-year increase in 1Q 2026, visitor arrivals declined 6.6% to 3.8 million in 2Q 2026, while visitor days fell 8.1%. For 1H 2026, visitor arrivals dipped 1.7% year-on-year to 8.2 million.
- Near-term travel demand may remain affected by weaker regional travel sentiment and broader macroeconomic uncertainty.
- Nevertheless, Singapore's pipeline of major events (e.g. Formula 1 Grand Prix and the four-night BTS concert series) and air connectivity are expected to support visitor arrivals in 2H 2026.

Source: Singapore Tourism Board.

Driving Tourism Through Business, MICE and Events

Singapore Tourism Board aims to triple MICE receipts by 2040, raising the sector's contribution to 10% from 4% (S$1.4 billion) in 2019, implying annual growth of about 5.4%

Business & Corporate Travel

- Singapore continues to appeal as a stable and trusted base for companies amidst ongoing geopolitical uncertainty.
- **Fixed asset investment** commitments increased **40.9%** year-on-year to **S$2.4 billion** in **1Q 2026**, driven mainly by investments in **electronics manufacturing** and reflecting **continued long-term capital deployment** in Singapore.

Key MICE and Events

- Medical Fair Asia
- Passenger Terminal Expo Asia
- Singapore Tennis Open (WTA 500)
- **Formula 1 Singapore Grand Prix**
- ITB Asia
- 23rd World Congress of Chinese Medicine
- Breakbulk Asia
- PGL Major Singapore
- **BYD Singapore International Marathon**
- **BTS four-night concert series**

Source: Economic Development Board of Singapore and Singapore Tourism Board.

In Summary

Supportive Tourism Developments Amidst Near-Term Macroeconomic Uncertainty

Macroeconomic Environment

Global growth to moderate amidst persistent uncertainty
- The IMF expects global growth of 3.0% in 2026 before recovering to 3.4% in 2027. Emerging and developing Asia is expected to grow 5.0%, remaining a relative bright spot, providing some support for regional travel demand.

Singapore Dollar expected to stay firm
- MAS further tightened monetary policy in July 2026 by raising the rate of appreciation of the Singapore dollar following an earlier adjustment in April. The continued appreciation path may keep the Singapore dollar firm and further weigh on Singapore's cost competitiveness among price-sensitive travellers.

Interest rates expectations shift amidst inflation risks
- Expectations for near-term rate cuts have receded as persistent inflationary pressures and geopolitical uncertainties have prompted central banks to maintain a cautious policy stance, with the possibility of further tightening if inflation remains elevated.

Tourism Landscape

Further recovery of visitor arrivals to Singapore
- Increasing flight capacities and a growing route network continue to support passenger traffic. Changi Airport serves **~160 cities** (2025) and aims to expand to **over 200** cities by **2030**.
- The construction of **Changi Airport Terminal 5** and enhancements at the **Marina Bay Cruise Centre** will further strengthen Singapore's air and sea connectivity.

New attractions expected to enhance Singapore's appeal
- Recent additions across **Mandai Wildlife Reserve**, **Sentosa Island** and **Universal Studios Singapore** broaden the range of leisure experiences and reinforce Singapore's attractiveness to international visitors.

Long-term ambition to grow the MICE sector
- STB aims to triple MICE receipts by 2040, raising the sector's contribution to 10% from 4% (S$1.4 billion) in 2019, implying annual growth of about 5.4%.

Details of Distribution

For Period from 1 January to 30 June 2026

Distribution per Stapled Security	1.63 cents
Ex-Date	6 August 2026
Book Closure Date	7 August 2026
Distribution Payment Date	28 August 2026

Thank You

For more information please visit
https://www.fehtrust.com

Far East H-Trust Asset Portfolio Overview

Hotels	Singapore									Japan	
											
	Village Hotel Albert Court	**Village Hotel Changi**	**Vibe Hotel Singapore Orchard**	**Village Hotel Bugis**	**Oasia Hotel Novena**	**Orchard Rendezvous Hotel**	**The Quincy Hotel**	**Rendezvous Hotel Singapore**	**Oasia Hotel Downtown**	**Four Points by Sheraton Nagoya, Chubu International Airport**	**Total / Weighted Average**
Market Segment	Mid-tier	Mid-tier	Mid-tier	Mid-tier	Mid-tier / Upscale	Mid-tier / Upscale	Upscale	Upscale	Upscale	Upscale	NA
Address	180 Albert Street, S'pore189971	1 Netheravon Road, S'pore 508502	24 Mount Elizabeth, S'pore 228518	390 Victoria Street, S'pore 188061	8 Sinaran Drive, S'pore 307470	1 Tanglin Road, S'pore 247905	22 Mount Elizabeth Road, S'pore 228517	9 Bras Basah Road, S'pore 189559	100 Peck Seah St, S'pore 079333	4-10-5 Centrair, Tokoname, Aichi	
Date of Completion	3 Oct 1994	30 Jan 1990[2]	3 May 1993	19 Oct 1988	2 Jun 2011	20 Jun 1987[2]	27 Nov 2008	5 Jun 2000[2]	30 Dec 2015	22 Aug 2018	
Number of Rooms	210	380	256	393	428	388	108	298	314	319	3,094
Lease Tenure[1]	62 years	52 years	62 years	53 years	79 years	37 years	62 years	58 years	57 years	Freehold	NA
GFA/ Strata Area (sq m)	11,426	22,826	11,723	21,761	22,516	34,072	4,810	19,720	17,967	14,062	180,883
Retail NLA (sq m)	1,003	805	583	1,164	NA	3,790	NA	2,799	NA	NA	10,144
Office NLA (sq m)	NA	NA	NA	NA	NA	2,318	NA	NA	NA	NA	2,318
Master Lessee/ Vendor	First Choice Properties Pte Ltd	Far East Organization Centre Pte. Ltd.	Golden Development Private Limited	Golden Landmark Pte. Ltd.	Transurban Properties Pte. Ltd.	Far East Orchard Limited	Golden Development Private Limited	Serene Land Pte Ltd	Far East SOHO Pte Ltd	Centrair Hotel Systems K.K.	

1 As at 31 December 2025
2 Date of acquisition by Sponsor, as property was not developed by Sponsor

Far East H-Trust Asset Portfolio Overview

Serviced Residences	Singapore			
				
	Village Residence Hougang	**Village Residence Robertson Quay**	**Adina Serviced Apartments Singapore Orchard**	**Total / Weighted Average**
Market Segment	Mid-tier	Mid-tier	Upscale	NA
Address	1 Hougang Street 91, S'pore 538692	30 Robertson Quay, S'pore 238251	121 Penang House, S'pore 238464	
Date of Completion	30 Dec 1999	12 July 1996	24 Oct 2000	
Number of Rooms	78	72	90	240
Lease Tenure[1]	68 years	65 years	68 years	NA
GFA/ Strata Area (sq m)	14,257	10,570	10,723	35,550
Retail NLA (sq m)	NA	1,179	539	1,718
Office NLA (sq m)	NA	NA	2,291	2,291
Master Lessee/ Vendor	Serene Land Pte Ltd	Riverland Pte Ltd	Oxley Hill Properties Pte Ltd	