

**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)

**Right of First Refusal in connection with Interest in Capri by Fraser,  
Changi City**

Frasers Hospitality Asset Management Pte. Ltd., in its capacity as manager of Frasers Hospitality Real Estate Investment Trust (“**FH-REIT**”, and the manager of FH-REIT, the “**FH-REIT Manager**”), and Frasers Hospitality Trust Management Pte. Ltd., in its capacity as trustee-manager of Frasers Hospitality Business Trust (“**FH-BT**”, and the trustee-manager of FH-BT, the “**FH-BT Trustee-Manager**”, and together with the FH-REIT Manager, the “**Managers**”), wish to announce that the Managers have received a notice (the “**Notice**”) from Frasers Property Limited (“**Frasers Property**” or the “**Sponsor**”) of its intention to divest its interest in Capri by Fraser, Changi City (the “**Property**”) to a third party.

The Property is under JTC lease with 45 years remaining and consists of a 12-storey hotel operating under the “Capri by Fraser” brand.

The Notice was given pursuant to the right of first refusal letter issued by Frasers Property in favour of Perpetual (Asia) Limited (as trustee of FH-REIT) and the FH-BT Trustee-Manager dated 23 June 2014 (the “**ROFR**”).

The Managers have considered the opportunity and is of the view that acquiring the Property does not meet FH-REIT’s prevailing investment strategy. As such, the Managers have decided not to exercise the ROFR.

The Managers will continue to explore opportunities from both the Sponsor and third parties which are in line with Frasers Hospitality Trust’s investment strategy.

**BY ORDER OF THE BOARD**

**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  
19 March 2024

**For further information, kindly contact:**

Head, Investor Relations  
Frasers Hospitality Asset Management Pte. Ltd.

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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.