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Comprising:

FRASERS HOSPITALITY REAL ESTATE INVESTMENT TRUST	**FRASERS HOSPITALITY BUSINESS TRUST**
(a real estate investment trust constituted on 12 June 2014 under the laws of the Republic of Singapore)	(a business trust constituted on 20 June 2014 under the laws of the Republic of Singapore)
managed by **Frasers Hospitality Asset Management Pte. Ltd.**	managed by **Frasers Hospitality Trust Management Pte. Ltd.**

OFFERING IN RESPECT OF 185,063,000 STAPLED SECURITIES ("STAPLED SECURITIES") IN FRASERS HOSPITALITY TRUST ("FHT") WHICH IS A STAPLED GROUP COMPRISING FRASERS HOSPITALITY REAL ESTATE INVESTMENT TRUST ("FH-REIT") AND FRASERS HOSPITALITY BUSINESS TRUST ("FH-BT") FOR SUBSCRIPTION AT THE OFFERING PRICE OF S$0.88 PER STAPLED SECURITY COMPRISING:

I. AN INTERNATIONAL PLACEMENT OF 139,609,000 STAPLED SECURITIES TO INVESTORS, INCLUDING INSTITUTIONAL AND OTHER INVESTORS IN SINGAPORE (THE "PLACEMENT TRANCHE") OF WHICH 8,597,000 STAPLED SECURITIES WILL BE RESERVED FOR SUBSCRIPTION BY THE DIRECTORS, MANAGEMENT, EMPLOYEES AND BUSINESS ASSOCIATES OF FRASERS CENTREPOINT LIMITED (THE "SPONSOR") AND FRASERS HOSPITALITY ASSET MANAGEMENT PTE. LTD. (THE "REIT MANAGER") AND PERSONS WHO HAVE CONTRIBUTED TO THE SUCCESS OF FHT (THE "RESERVED STAPLED SECURITIES"); AND

II. AN OFFERING OF 45,454,000 STAPLED SECURITIES TO THE PUBLIC IN SINGAPORE (THE "PUBLIC OFFER"),

SUBJECT TO THE OVER-ALLOTMENT OPTION OF UP TO 35,737,000 STAPLED SECURITIES (THE "OVER-ALLOTMENT OPTION").

*Capitalised terms used herein, unless otherwise defined, shall have the meanings as defined in the prospectus of FHT dated 30 June 2014 lodged with and registered by the Monetary Authority of Singapore on 30 June 2014 (the "**Prospectus**").*

DBS Bank Ltd. is the Sole Global Coordinator, Issue Manager and a Joint Bookrunner and Underwriter of 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 of the Offering (collectively, the "**Joint Bookrunners**").

The board of directors of Frasers Hospitality Asset Management Pte. Ltd., as manager of FH-REIT and Frasers Hospitality Trust Management Pte. Ltd., as trustee-manager of FH-BT (collectively, the "**Managers**") wish to announce that in connection with the Offering, and for the purpose of Regulation 3A(2)(g) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, TCC Hospitality Limited has granted the Joint Bookrunners an Over-Allotment Option, exercisable by Morgan Stanley Asia (Singapore) Pte. (the "**Stabilising Manager**") (or any of its affiliates or other

persons acting on its behalf), in consultation with the other Joint Bookrunners, in full or in part, on one or more occasions, from the date of admission of FHT to the Official List of the SGX-ST (the "**Listing Date**") but no later than the earlier of (i) the date falling 30 days from the Listing Date, or (ii) the date when the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) has bought, on the SGX-ST, an aggregate of 35,737,000 Stapled Securities, representing 19.3% of the total number of Stapled Securities in the Offering, to undertake stabilising actions, to purchase up to an aggregate of 35,737,000 Stapled Securities (representing 19.3% of the total number of Stapled Securities in the Offering) at the Offering Price. The exercise of the Over-Allotment Option will not increase the total number of Stapled Securities outstanding.

In connection with the Offering, the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) may, in consultation with the other Joint Bookrunners and at its discretion, over-allot or effect transactions which stabilise or maintain the market price of the Stapled Securities at levels that might not otherwise prevail in the open market. However, there is no assurance that the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) will undertake stabilising action. Such transactions may be effected on the SGX-ST and in other jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulations. An announcement will be made if and when the Over-Allotment Option is exercised.

Issued jointly by

DBS Bank Ltd.
Morgan Stanley Asia (Singapore) Pte.
Standard Chartered Securities (Singapore) Pte. Limited
United Overseas Bank Limited

For and on behalf of

Frasers Hospitality Asset Management Pte. Ltd.
(Registration Number: 201331351D)
(as manager of Frasers Hospitality Real Estate Investment Trust)

Frasers Hospitality Trust Management Pte. Ltd.
(Registration Number: 201401270M)
(as trustee-manager of Frasers Hospitality Business Trust)

11 July 2014

IMPORTANT NOTICE

This announcement 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 Stapled Securities in Singapore, Japan or any other jurisdiction, nor should it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever.

The value of the Stapled Securities and the income derived from them may fall or rise. The Stapled Securities are not obligations, or deposits in, or guaranteed by the Managers, The Trust Company (Asia) Limited (as trustee of FH-REIT), the Sponsor, the Sole Global Coordinator or the Joint Bookrunners. An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. The Stapled Securityholders have no right to request that the Managers redeem or purchase 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 may contain forward-looking statements that involve assumptions, risks and uncertainties. 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. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of FHT. The forecast financial performance of FHT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Managers' current view of future events.

This announcement does not constitute, or form any part of, an offer to sell or solicitation of an offer to purchase or subscribe for securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be prohibited by applicable law. No securities of or relating to FHT may be offered or sold in the United States absent registration or pursuant to an exemption from the registration requirements of the U.S. Securities Act of 1933, as amended. FHT does not intend to register any portion of an offering in the United States or to conduct a public offering of securities in the United States. Any public offering of such securities to be made in the United States will be made by means of a prospectus that may be obtained from FHT or the selling security holder which will contain detailed information about the company and management, as well as financial statements. For the purpose of this announcement, "United States" means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia