

Fraser's Hospitality Doubles Middle East Portfolio

Arrival in Riyadh and Muscat marks entry into new markets of Saudi Arabia and Oman.

These will be followed by more openings in Jeddah, Al Khobar, Dubai and Kuwait, bringing portfolio in the region to 13 properties across 8 cities



Penthouse at Fraser Suites Riyadh, Saudi Arabia

Singapore, 8 March 2018 – Fraser's Hospitality, a member of Fraser's Property Group, today announced new openings in Saudi Arabia and Oman in 2018. The recent opening of Fraser Suites Riyadh and soon-to-open Fraser Suites Muscat join existing properties Fraser Suites Seef, Bahrain, Fraser Suites Diplomatic Area Bahrain, Fraser Suites Doha, Fraser Suites West Bay, Doha and Fraser Suites Dubai. With three more properties planned in Dubai, one in Jeddah, one in Al Khobar and one in Kuwait, Fraser's Hospitality is set to double its footprint in the region to 13 properties over the next few years.

The	Aberdeen Abuja Bahrain Bangkok Barcelona Beijing Berlin Birmingham Brighton	Brisbane Bristol Budapest Cambridge Changsha Cheltenham Chengdu Doha Dubai Dundee	Edinburgh Frankfurt Geneva Glasgow Guangzhou Hanoi Harrogate Henley-on-Thames Ho Chi Minh City Istanbul	Jakarta Kuala Lumpur Leeds Liverpool London Manchester Manila Melbourne Nanjing Newcastle	New Delhi Osaka Oxford Paris Perth Poole Reading Riyadh Seoul Shanghai	Shenzhen Singapore St Andrews Sydney Tianjin Tunbridge Wells Wimbledon Winchester Wuhan Wuxi	York Bunim (2018) Dalian (2018) Nanchang (2018) Johor Bahru (2018) Leipzig (2018) Stratford-Upon-Avon (2018) Hamburg (2019) Penang (2019) Bournemouth (2020)	Putrajaya (2020) Tokyo (2020) Jeddah (2021)
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“It is timely for us to scale up in the Middle East. We have a loyal base of corporate customers and this has contributed to the success of our properties in Bahrain, Doha and Dubai, which are enjoying average occupancies of over 85%,” said Mr Choe Peng Sum, Chief Executive Officer of Frasers Hospitality.

From now till 2020, the top three business travel markets in the Middle East are expected to be the UAE, Saudi Arabia and Qatar¹. Bahrain is also drawing large numbers of business tourists due to its hosting of conferences such as the World Islamic Banking Conference.

In a first for Saudi Arabia, the kingdom is planning to issue tourist visas from April as it pushes ahead with major economic and social reforms. A massive tourism project along its Red Sea coastline is also on the cards².

“Saudi Arabia is expecting more than 31 million tourist arrivals by 2027³ as it commits to implementing Vision 2030, its most ambitious economic reform programme to date,” Mr Choe pointed out.

Encouraged by such promising prospects, the newly opened Fraser Suites Riyadh aims to meet the needs of a growing financial district in the city where hospitality demands are largely driven by corporate clientele⁴. Located in Olaya, it provides easy access to top business and entertainment establishments as well as landmarks such as Kingdom Centre, which boasts the most luxurious brands in Saudi Arabia.

With 95 fully furnished luxury serviced residences, Fraser Suites Riyadh features a range of accommodation options from studio apartments to two-bedroom penthouse suites. In a nod to holistic wellness, guests also have the convenience of a massage facility, an Olympic-size rooftop swimming pool, a 24-hour fully equipped gym, a library lounge and healthy eating options at two dining concepts.

¹ Euromonitor International “Business Travel in the Middle East Facing Challenges”, <https://blog.euromonitor.com/2016/10/business-travel-middle-east-facing-challenges.html>

² The Telegraph “The world’s most conservative country is wooing tourists like never before”, <https://www.telegraph.co.uk/travel/news/saudi-arabia-issue-tourist-visa>

³ The Telegraph “Saudi Arabia unveils ambitious plans for tourism revolution – but would you travel there?”, <http://www.telegraph.co.uk/travel/destinations/middle-east/saudi-arabia/articles/saudi-arabia-red-sea-project-tourism-resort>

⁴ Colliers International “Market Snapshot: Saudi Arabia Hospitality Market”, <http://www.colliers.com/-/media/files/emea/uae/case-studies/2017-overview/market-snapshot-ksa-hospitality-market-february-2017.pdf>

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“Both Saudi Arabia and Oman have been highlighted as countries that are leading the region in developing cultural tourism, with a number of world-class attractions being built⁵,” Mr Choe added.

In a landmark move into Oman, Frasers Hospitality will soon launch Fraser Suites Muscat, leveraging on the increase in tourism investment as Oman diversifies away from an oil-based economy⁶. Scheduled to open in the second quarter of 2018, the 120-unit property boasts a prime location close to the upcoming Mall of Oman, the diplomatic area and Ghala industrial estate. Offering one-, two- and three-bedroom luxury apartments, residents have the choice of facilities such as a spa, fitness centre, rooftop pool and kids’ playground.

Frasers Hospitality entered the Middle East with Fraser Suites Seef, Bahrain in 2009 and its portfolio has expanded to include Fraser Suites Diplomatic Area Bahrain, Fraser Suites Doha, Fraser Suites West Bay, Doha and Fraser Suites Dubai. The Group has been named as Middle East’s Leading Serviced Apartments Brand⁷ and Best Serviced Apartment Company in the Middle East⁸. The properties have also been individually awarded as Leading Serviced Apartments within the region⁹.

As at 31 December 2017, Frasers Hospitality has equity interests in and/or manages over 16,000 units and has more than 8,000 units already signed up and pending openings. Its global footprint stands at more than 150 properties in over 80 cities.

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Media Contact

Ms Jastina Balen

Frasers Hospitality Pte Ltd

T: 65 6415 0323

F: 65 6415 0480

E: jastina.balen@frasershospitality.com

⁵ Arabian Business “Saudi Arabia set to invest \$2bn in cultural tourism”, <http://www.arabianbusiness.com/saudi-arabia-set-invest-2bn-in-cultural-tourism-671392.html>

⁶ World Travel & Tourism Council “Travel & Tourism Economic Impact 2017 Oman”, <https://www.wttc.org/-/media/files/reports/economic-impact-research/countries-2017/oman2017.pdf>

⁷ Middle East’s Leading Serviced Apartment Brand 2013 – 2015 by World Travel Awards

⁸ Best Serviced Apartments Company in the Middle East 2014 by Business Traveller Middle East Awards

⁹ Bahrain’s Leading Serviced Apartments 2013 – 2016, Qatar’s Leading Serviced Apartments 2013 – 2015, Dubai’s Leading Serviced Apartments 2013 – 2015 by World Travel Awards

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About Frasers Property Limited

Frasers Property Limited ("Frasers Property" or the "Company"), is a multi-national company that owns, develops and manages a diverse, integrated portfolio of properties. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Company is organised around five asset classes with assets totalling S\$28 billion as at 31 December 2017.

Frasers Property's assets range from residential, retail, commercial and business parks, to industrial and logistics in Singapore, Australia, Europe, China and Southeast Asia. Its well-established hospitality business owns and / or operates serviced apartments and hotels in over 80 cities across Asia, Australia, Europe, the Middle East and Africa. The Company is unified by its commitment to deliver enriching and memorable experiences for customers and stakeholders, leveraging knowledge and capabilities from across markets and property sectors, to deliver value in its multiple asset classes.

Frasers Property is also the sponsor of three real estate investment trusts and one stapled trust listed on the SGX-ST. Frasers Centrepont Trust, Frasers Commercial Trust, and Frasers Logistics & Industrial Trust are focused on retail properties, office and business space properties and business parks, logistics and industrial properties respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties.

For more information on Frasers Property, please visit frasersproperty.com.

About Frasers Hospitality

Frasers Hospitality, a member of Frasers Property Group, is a global hospitality operator with Gold-Standard serviced, hotel residences and boutique lifestyle hotels across North Asia, Southeast Asia, Australia, Europe, and the Middle-East.

Frasers Hospitality commits to "anticipate and exceed the evolving needs of executive travellers through continuous innovation", and providing its customers with the space, family and community away from home. Conceived with the lifestyle preferences of today's discerning business and leisure travellers in mind, Frasers Hospitality has three Gold-Standard serviced residences offerings – *Fraser Suites*, *Fraser Place* and *Fraser Residence*, a modern and eco-lifestyle brand, *Modena by Fraser*, and a design-led hotel residence brand, *Capri by Fraser*. In addition, the group operates two brands of upscale boutique lifestyle hotels in the key cities of UK, *Malmaison* and *Hotel du Vin*.

For more information on Frasers Hospitality, please visit www.frasershospitality.com.

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