

## **OUTLINE ADVICE ON REDEVELOPMENT OF CENTRAL SQUARE**

**Singapore, 23 March 2021** – FEO Hospitality Asset Management Pte. Ltd., as the manager of Far East Hospitality Real Estate Investment Trust (“**Far East H-REIT**”, and the manager of Far East H-REIT, the “**Manager**”), wishes to announce that it has received an outline advice (“**Outline Advice**”) from the Urban Redevelopment Authority (“**URA**”) in relation to the redevelopment of Central Square, which comprises a serviced residence and commercial spaces, including office and retail units.

The Outline Advice was issued by URA under an incentive scheme in response to a joint outline application. The proposed plan is intended to rejuvenate the precinct with an integrated development that would enhance the vibrancy of the area, and involves a potential rezoning and uplift in gross floor area which are subject to specific approvals from URA and other relevant authorities. It also includes plans for improvements of common areas to encourage a wide variety of activities such as outdoor dining, exhibitions and events.

The Manager will explore various options for the site to deliver optimal value for stapled securityholders of Far East Hospitality Trust (“**Far East H-Trust**”), including a possible divestment to a suitable third-party to undertake any proposed redevelopment. In the meantime, the commercial and hospitality spaces at Central Square will continue to be in operation.

Stapled securityholders of Far East H-Trust should note that there is no decision reached or binding agreement entered into in respect of any redevelopment or divestment, and any redevelopment (if at all) is subject to various approvals. Accordingly, there is no certainty or assurance whatsoever that any transaction will occur. The Manager will make the relevant announcements on SGXNET in the event there are any material developments which warrant disclosure, in compliance with its obligations under the Listing Manual of the Singapore Exchange Securities Trading Limited. Stapled securityholders of Far East H-Trust and investors are advised to refrain from taking any action in respect of the stapled securities in Far East H-Trust (“**Stapled Securities**”) which may be prejudicial to their interests, and to exercise caution when dealing in the Stapled Securities.

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**ABOUT FAR EAST HOSPITALITY TRUST (“Far East H-Trust”)**

Far East H-Trust is a Singapore-Focused Hotel and Serviced Residence Hospitality Trust listed on the Main Board of The Singapore Exchange Securities Trading Limited (“SGX-ST”). Comprising Far East Hospitality Real Estate Investment Trust (“Far East H-REIT”) and Far East Hospitality Business Trust (“Far East H-BT”), Far East H-Trust was listed on the SGX-ST on 27 August 2012 and has a portfolio of 13 properties totaling 3,143 hotel rooms and serviced residence units valued at approximately S\$2.53 billion as at 31 December 2020. Managed by FEO Hospitality Asset Management Pte. Ltd. and FEO Hospitality Trust Management Pte. Ltd. (collectively, the “Managers”) and sponsored by members of Far East Organization Group (the “Sponsor”), Far East H-Trust seeks to provide Stapled Securityholders with regular, stable and growing distributions on a half-yearly basis. Far East H-Trust is a constituent of the FTSE ST Small Cap Index.

**ABOUT THE MANAGERS**

FEO Hospitality Asset Management Pte. Ltd. and FEO Hospitality Trust Management Pte. Ltd. are the managers of Far East H-REIT and Far East H-BT respectively. Both are 67.0% owned by FEO Asset Management Pte. Ltd., which is a wholly-owned subsidiary of Far East Organization Centre Pte. Ltd., and 33.0% owned by Far East Orchard Limited (“FEOR”). FEOR is 62.5% owned by Far East Organization Pte. Ltd. as at 31 December 2020.

**IMPORTANT NOTICE**

This release may contain forward-looking statements that involve 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. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. 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 value of the Stapled Securities and the income derived from them, if any, may fall as well as rise. The Stapled Securities are not obligations of, deposits in, or guaranteed by, the Managers or any 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 will have no right to request the Managers to redeem or purchase their Stapled Securities for so long as the Stapled Securities are listed on the SGX-ST. It is intended that investors and 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. The past performance of Far East H-Trust is not necessarily indicative of the future performance of Far East H-Trust.