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)

RAM RATINGS REAFFIRMS RATINGS FOR FHT-SPONSORED MEDIUM TERM NOTES SERIES 2019-A

Frasers Hospitality Asset Management Pte. Ltd., in its capacity as the manager of Frasers Hospitality Real Estate Investment Trust, and Frasers Hospitality Trust Management Pte. Ltd., in its capacity as the trustee-manager of Frasers Hospitality Business Trust, today announce that RAM Rating Services Berhad ("**RAM Ratings**") has reaffirmed the ratings for Notable Vision Sdn. Bhd.'s RM477.48 million Medium Term Notes Series 2019-A (the "**Notes Series 2019-A**") issued under its RM750 million Medium Term Note Programme.

The Notes Series 2019-A were issued in connection with the securitisation of The Westin Kuala Lumpur, one of the assets within the portfolio of Frasers Hospitality Trust.

The reaffirmed ratings and outlook for the Notes Series 2019-A are as follows:

- RM95 million Class A Senior Medium Term Notes – AAA rating with stable outlook;
- RM95 million Class B Junior Medium Term Notes – B_2 rating with stable outlook; and
- RM287.48 million Class C Junior Medium Term Notes – C_3 rating with stable outlook.

For more details, please refer to the media release by RAM Ratings as attached.

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
5 October 2020

For further information, kindly contact:
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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 Frasers Hospitality Real Estate Investment Trust), 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 Frasers Hospitality Real Estate Investment Trust) 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 Singapore Exchange Securities Trading Limited (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.