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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)

Issue of S$100 million fixed rate subordinated perpetual securities under the S$1 Billion Multicurrency Debt Issuance Programme of FH-REIT Treasury Pte. Ltd. and Perpetual (Asia) Limited (formerly known as "The Trust Company (Asia) Limited") (in its capacity as trustee of Frasers Hospitality Real Estate Investment Trust) (the "Programme")

Singapore, 12 May 2016 - Further to the announcement dated 5 May 2016 in relation to the above subject matter, Frasers Hospitality Asset Management Pte. Ltd., in its capacity as manager of Frasers Hospitality Real Estate Investment Trust ("**FH-REIT**") (the "**Manager**"), wishes to announce that Perpetual (Asia) Limited (formerly known as "The Trust Company (Asia) Limited") (in its capacity as trustee of FH-REIT) (the "**Issuer**") has today issued S$100 million fixed rate subordinated perpetual securities pursuant to the Programme (the "**Series 001 Securities**"). DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited are the joint lead managers for the Series 001 Securities.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Series 001 Securities on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Series 001 Securities on the SGX-ST is not to be taken as an indication of the merits of the Issuer, FH-REIT, their respective subsidiaries, their respective associated companies (if any), their respective joint venture companies (if any), the Programme and/or the Series 001 Securities.

The Series 001 Securities will be admitted to the Official List of the SGX-ST with effect from 9.00 am on 13 May 2016.

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)

Piya Treruangrachada
Company Secretary
12 May 2016

For further information, kindly contact:

Mr. Colin Low
Investor Relations
Frasers Hospitality Asset Management Pte. Ltd.
Tel: +65 6349 0423
Email: ir@frasershospitality.com

DBS Bank Ltd. is the Sole Global Coordinator and Issue Manager for the initial public offer of stapled securities in Frasers Hospitality Trust (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 for the Offering.

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**"), the FH-REIT Trustee or any of its 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 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.