



First Sponsor Group Limited

Acquisition of the Hilton Rotterdam Hotel

1 February 2018



Executive Summary

- The Group and four other co-investors (the “Consortium”) have acquired all of the issued shares in the capital of Hotelmaatschappij Rotterdam B.V. which owns the Hilton Rotterdam Hotel, valuing the hotel at approximately €51.0 million (S\$82.6 million), including transaction costs (the “Acquisition”).
- The Hilton Rotterdam Hotel is a five-star, freehold property that is located in the prime city center of Rotterdam amidst a host of key visitor attractions and historic sights, and has an aggregate land size of approximately 3,800 square metres. It also benefits from a strategic location in Rotterdam’s central business district, in close proximity to a broad variety of corporate and meeting demand drivers. The 254-bedroom hotel was built in 1963 and was extensively renovated between 2011 and 2013 for €37.5 million. It has a monumental status and is a key landmark in Rotterdam. The hotel also has eight best-in-class meeting facilities spanning 1,533 square metres of space, an extensive fitness and wellness area, an executive lounge and an underground basement with 31 parking spaces. Hilton International (Nederland) B.V. manages the property under a long term management contract.
- The acquisition of the Hilton Rotterdam Hotel together with the Group’s Parkhotel Rotterdam (two of the leading hotels in the centre of Rotterdam City) acquired as part of the Bilderberg Portfolio in 3Q2017 has helped to position the Group to capitalize on the growing hospitality demand trends.
- The Consortium intends to carry out a restructuring exercise post completion whereby the Group will acquire the hotel business operations and lease the hotel on a long term basis (“Restructuring”).

Hilton Rotterdam Hotel, the Netherlands



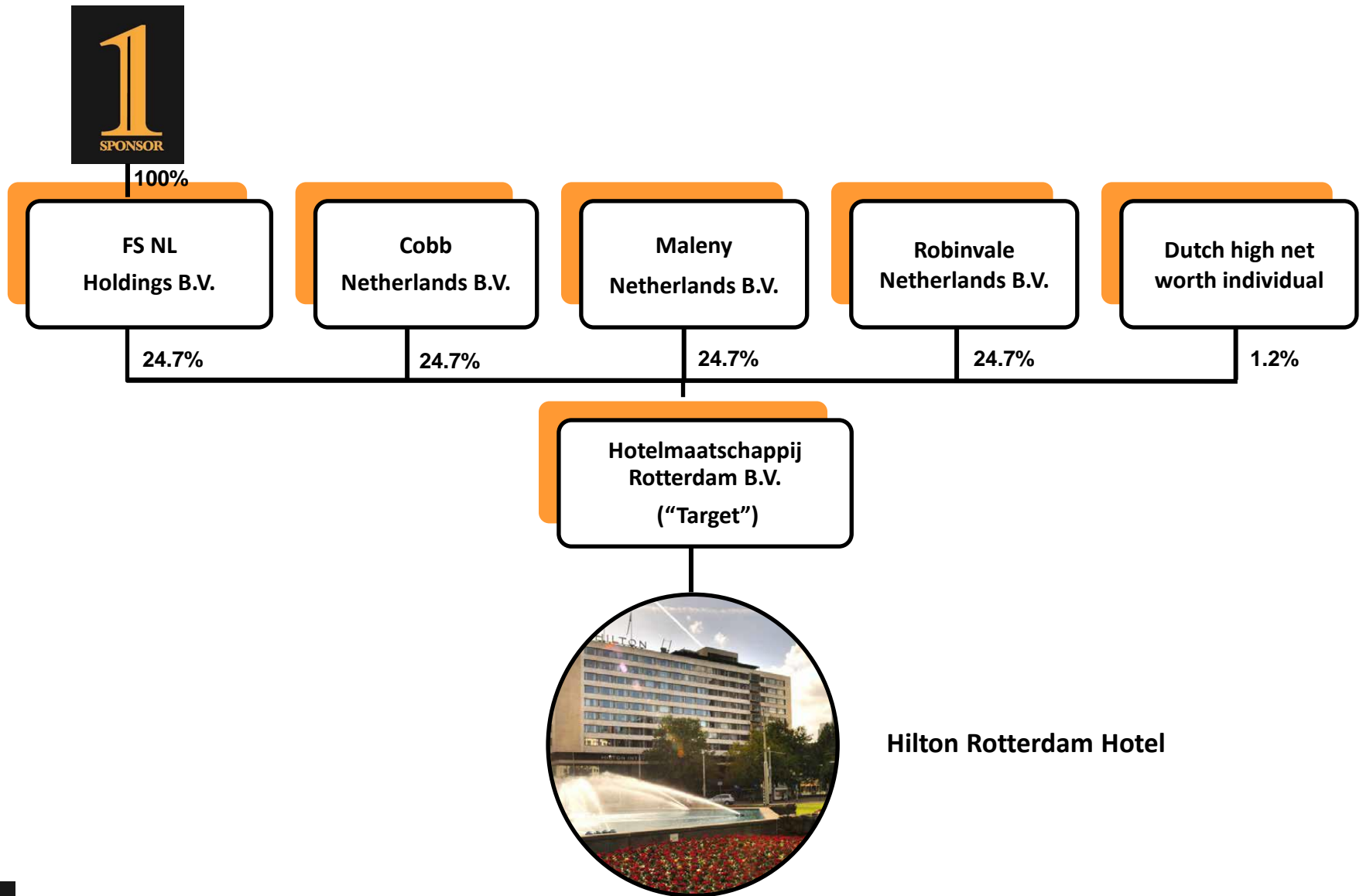
Hilton Rotterdam Hotel, the Netherlands



Land tenure	Freehold
Location	Weena 10, Rotterdam, 3012 CM, Netherlands
Year of construction / refurbished	1963 / 2011 - 2013
Rooms	254
Meeting Rooms	8 (1,533 sqm)
Property Acquisition Cost	€51.0m (\$\$82.6m) or €201,000 (\$\$325,000) per key

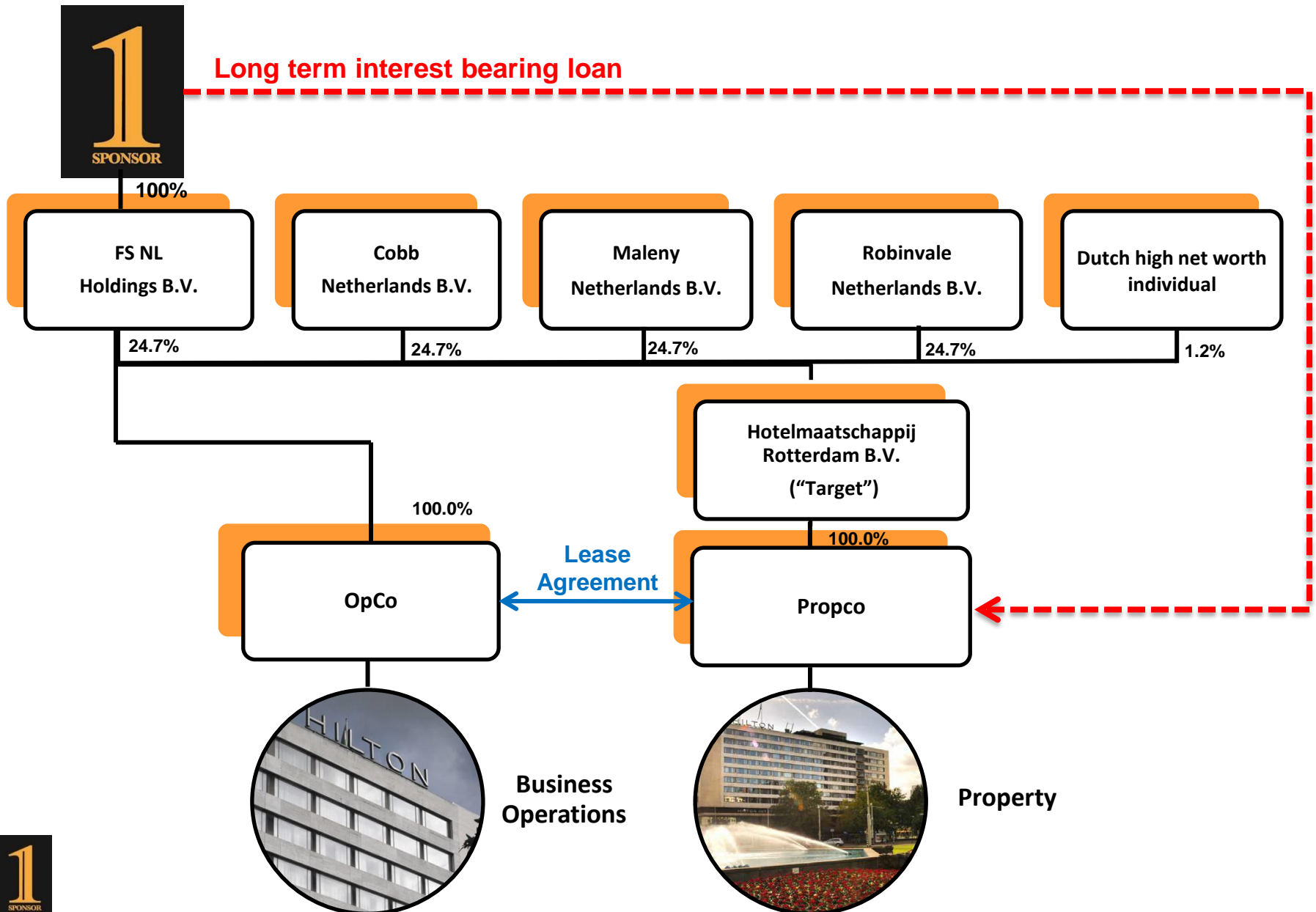
- Freehold asset in the city center of Rotterdam, home to the largest sea port and industrial complex in Europe. The city is regarded as a key logistics centre nationally and internationally.
- The hotel sits within Rotterdam’s Central Business District (“CBD”), the second largest CBD in the Netherlands and home to various European and global headquarters of renowned multi-national corporations. The neighbourhood immediately surrounding the property includes various leisure amenities as well as Rotterdam’s prime retail zone. The hotel’s central location also provides excellent transportation options, providing connections throughout the city and country.
- Approximately €37.5 million was invested in the hotel between 2011 and 2013.
- The hotel is operated under the “Hilton” brand under a management agreement by Hilton International (Nederland) B.V. on a long term basis.
- The Acquisition gives an implied net yield of approximately 6.5% based on its approximate FY2017 EBITDA of €3.3 million.

Completion Shareholding Structure



Hilton Rotterdam Hotel

Post Completion Restructuring





Thank You

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This document 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. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other developments or companies, shifts in customer demands, customers and partners, expected levels of occupancy rate, property rental income, changes in operating expenses (including employee wages, benefits and training costs), 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 current view of management on future events.