

FAR EAST HOSPITALITY TRUST

A hospitality stapled group comprising:

Far East Hospitality Real Estate Investment Trust

(a real estate investment trust constituted on 1 August 2012 under the laws of the Republic of Singapore)

Far East Hospitality Business Trust

(a business trust constituted on 1 August 2012 under the laws of the Republic of Singapore)

**(1) COMPLETION OF THE ACQUISITION OF A HOTEL PROPERTY AND A KABUSHIKI
KAISHA IN JAPAN
(2) ACTIVATION OF FAR EAST HOSPITALITY BUSINESS TRUST**

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of Far East Hospitality Real Estate Investment Trust ("**Far East H-REIT**") and Far East Hospitality Business Trust ("**Far East H-BT**") dated 20 February 2025 titled "Acquisition of a Hotel Property and a Kabushiki Kaisha in Japan" (the "**Acquisition Announcement**").*

1. COMPLETION OF THE PROPERTY TBI ACQUISITION AND THE OP CO ACQUISITION

Further to the Acquisition Announcement, the Managers are pleased to announce that:

- (i) Far East H-REIT (through a Japan *TMK*, the Hotel *TMK*) has completed the Property TBI Acquisition on 25 April 2025, in accordance with the terms of the TBI SPA; and
- (ii) Far East H-BT (through its wholly-owned subsidiary, FE Falcon Three Pte. Ltd.), has completed the Op Co Acquisition on 25 April 2025, in accordance with the terms of the Shares SPA.

2. ACTIVATION OF FAR EAST H-BT

As stated in the Acquisition Announcement, it is intended that Far East H-BT (which was previously dormant) would be activated to be the master lessee of the Property (through the Op Co) upon the completion of the Acquisitions.

Accordingly, Far East H-BT (through the Op Co) has been appointed as the master lessee of the Property pursuant to the Master Lease Agreement with Mitsubishi UFJ Trust and Banking Corporation, the trustee of the Property TBI, and upon completion of the Property TBI Acquisition, the trustee of the Property TBI has become the lessor under the Master Lease Agreement. The Master Lease Agreement is an agreement within the stapled group comprising of Far East H-REIT and Far East H-BT.

As part of the Op Co Acquisition, Far East H-BT (through the Op Co) has taken on an existing

management contract with Marriott International (the “**Operator**”) to operate the Property under the “Four Points by Sheraton” brand. Far East H-BT (through the Op Co) will also continue to take on the operating contracts in connection with the running of the business of the Property, including any ancillary agreements. The Operator’s “Marriott Bonvoy loyalty program”, which is the largest in the world with nearly 228 million members, represents a substantial potential customer base for the Property.

3. ESTABLISHMENT OF AUDIT, SUSTAINABILITY AND RISK COMMITTEE OF THE TRUSTEE-MANAGER

In connection with and for the purposes of the activation of Far East H-BT, the Managers wish to announce the establishment of an audit, sustainability and risk committee of the Trustee-Manager (the “**Trustee-Manager ASRC**”).

The composition of the Trustee-Manager ASRC comprises the following members from the board of the Trustee-Manager:

- (i) Mr Benedict Leh Song Boon (*Chairman*);
- (ii) Ms Catherine Lee Khia Yee (*Member*);
- (iii) Ms Vivienne Lim Hui Bian (*Member*); and
- (iv) Ms Celestine Khoo Geok Choo (*Member*).

For the avoidance of doubt, the composition of the Trustee-Manager ASRC is identical to the composition of the existing audit, sustainability and risk committee of the REIT Manager. Ms Vivienne Lim Hui Bian is concurrently the Lead Independent Director of the board of the Trustee-Manager, and Mr Benedict Leh Song Boon, Ms Catherine Lee Khia Yee and Ms Celestine Khoo Geok Choo are concurrently independent directors of the board of the Trustee-Manager.

4. GRANT OF EXEMPTION BY THE MONETARY AUTHORITY OF SINGAPORE

In connection with the establishment of the Trustee-Manager ASRC, the Managers had applied to the Monetary Authority of Singapore (“**MAS**”) for, and the MAS had, pursuant to a letter dated 23 April 2025, granted an exemption to the Trustee-Manager from the requirement to comply with Regulation 13(1)(b) of the Business Trust Regulations to the extent that Regulation 13(1)(b) requires the directors of the Trustee-Manager to be independent (the “**Exemption**”).

The MAS has granted the Exemption subject to the following conditions:

- (a) the Trustee-Manager shall ensure that the units of Far East H-BT remain stapled to the units of Far East H-REIT;
- (b) the Trustee-Manager shall ensure that, in relation to the composition of the Trustee-Manager ASRC, it shall be composed of 3 or more members –
 - (i) all of whom are independent of management and business relations with the Managers;

- (ii) at least a majority of whom, including the chairman of the Trustee-Manager ASRC, are independent of management and business relationships with the Managers and independent from every substantial shareholder of the Managers; and
- (iii) all of whom are also members of the audit, sustainability and risk committee of the REIT Manager; and
- (c) the Trustee-Manager and its directors shall ensure that Stapled Securityholders are notified of, no later than 7 market days from the date of this letter (*being 23 April 2025*), the exemption and the conditions imposed by the MAS as set out in sub-paragraphs (a) and (b) above, by way of an SGXNet announcement and through Far East H-Trust's corporate website.

By Order of the Board

Gerald Lee Hwee Keong
Chief Executive Officer

**FEO Hospitality Asset Management Pte.
Ltd.**

(as manager of Far East Hospitality Real
Estate Investment Trust)

(Company Registration No. 201102629K)

25 April 2025

By Order of the Board

Gerald Lee Hwee Keong
Chief Executive Officer

**FEO Hospitality Trust Management Pte.
Ltd.**

(as trustee-manager of Far East Hospitality
Business Trust)

(Company Registration No. 201210698W)

25 April 2025

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