



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\$120 million 3.08 per cent. fixed rate notes due 2024 under the S\$1 Billion Multicurrency Debt Issuance Programme of FH-REIT Treasury Pte. Ltd. and Perpetual (Asia) Limited (in its capacity as the trustee of Frasers Hospitality Real Estate Investment Trust) (the “Programme”)

Further to the announcement dated 30 October 2017 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 the wholly-owned subsidiary of Perpetual (Asia) Limited (in its capacity as trustee of FH-REIT) (the “**FH-REIT Trustee**”), FH-REIT Treasury Pte. Ltd., as issuer (the “**Issuer**”) has today issued S\$120 million in aggregate principal amount of 3.08 per cent. fixed rate notes due 2024 comprised in Series 003 (the “**Series 003 Notes**”) under the Programme. DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited are the joint lead managers and joint bookrunners for the Series 003 Notes. The obligations of the Issuer under the Series 003 Notes are guaranteed by the FH-REIT Trustee. The Series 003 Notes have been assigned a rating of “Baa2” by Moody’s Investors Service.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the Series 003 Notes 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 003 Notes on the SGX-ST is not to be taken as an indication of the merits of the Issuer, FH-REIT, their respective subsidiaries (if any), their respective associated companies (if any), the Programme and/or the Series 003 Notes.

The Series 003 Notes are expected to be admitted to the Official List of the SGX-ST with effect from 9.00 a.m. on 9 November 2017.

Pursuant to Rule 704(31) of the Listing Manual of the SGX-ST, the Manager also wishes to announce that the Series 003 Notes contain a condition (“**Relevant Condition**”) which makes reference to controlling unitholders’ interests in FH-REIT or places restrictions on a change of control of the Manager. The relevant details are set out below.

Relevant Condition	The Terms and Conditions of the Series 003 Notes contains an event of default to the following effect:
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	(i) Frasers Hospitality Asset Management Pte. Ltd. resigns or is removed as a manager of FH-REIT or (ii) Frasers Hospitality Asset Management Pte. Ltd. ceases to be a wholly-owned (directly or indirectly) subsidiary of Frasers Centrepoint Limited.
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The event described under the Relevant Condition has not occurred. Assuming such an event occurs and causes a cross default under other borrowings of FH-REIT, the aggregate level of facilities that may be affected is approximately S\$870.0 million (excluding interest) as at the date of this announcement. This does not take into account (i) the amount of the loan facilities which have not been, and which remain available for, drawdown, and (ii) future notes issuance under the Programme.

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
8 November 2017

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.