

SGX-ST ANNOUNCEMENT

For immediate release

A hospitality stapled group comprising:

Fraser's Hospitality Real Estate Investment Trust

(a real estate investment trust constituted on 12 June 2014 under the laws of the Republic of Singapore)

and

Fraser's Hospitality Business Trust

(a business trust constituted on 20 June 2014 under the laws of the Republic of Singapore)

**PROPOSED PRIVATISATION OF FRASERS HOSPITALITY TRUST
BY FRASERS PROPERTY HOSPITALITY TRUST HOLDINGS PTE. LTD.
BY WAY OF A TRUST SCHEME OF ARRANGEMENT**

**RESULTS OF EXTRAORDINARY GENERAL MEETING
AND SCHEME MEETING HELD ON 12 SEPTEMBER 2022**

1. INTRODUCTION

1.1 Fraser's Hospitality Asset Management Pte. Ltd. (as manager of Fraser's Hospitality Real Estate Investment Trust ("**FH-REIT**", and the manager of FH-REIT, the "**FH-REIT Manager**") and Fraser's Hospitality Trust Management Pte. Ltd. (as trustee-manager of Fraser's Hospitality Business Trust ("**FH-BT**", and the trustee-manager of FH-BT, the "**FH-BT Trustee-Manager**", and together with the FH-REIT Manager, the "**FHT Managers**") refer to:

- 1.1.1** the joint announcement dated 13 June 2022 issued by the respective board of directors of Fraser's Property Hospitality Trust Holdings Pte. Ltd. (the "**Offeror**") and the FHT Managers, in relation to, *among others*, the proposed privatisation of Fraser's Hospitality Trust ("**FHT**") through the acquisition ("**Acquisition**") by the Offeror of all the issued stapled securities (the "**Stapled Securities**") of FHT held by the stapled securityholders of FHT (the "**Stapled Securityholders**") (other than the Stapled Securities held by (a) TCC Group Investments Limited and (b) Fraser's Property Limited and/or its subsidiaries (including the Offeror)), by way of a trust scheme of arrangement (the "**Scheme**") in compliance with the Singapore Code on Take-overs and Mergers;
- 1.1.2** the scheme document (the "**Scheme Document**") despatched electronically to the Stapled Securityholders on 19 August 2022 in relation to, *amongst others*, the Acquisition and the Scheme;
- 1.1.3** the notice of the extraordinary general meeting of Stapled Securityholders (the "**FHT EGM**") dated 19 August 2022 (the "**Notice of FHT EGM**"); and
- 1.1.4** the notice of the meeting of Stapled Securityholders convened by order of the Court to approve the Scheme (the "**Scheme Meeting**") dated 19 August 2022 (the "**Notice of Scheme Meeting**").

Unless otherwise defined, all capitalised terms in this Announcement shall bear the same meaning as set out in the Scheme Document.

2. RESULTS OF THE FHT EGM AND SCHEME MEETING

2.1 The FHT Managers wish to announce that:

2.1.1 at the FHT EGM convened and held at Grand Ballroom, Level 2, InterContinental Singapore, 80 Middle Road, Singapore 188966 on Monday, 12 September 2022 at 10:00 a.m. (Singapore time), the FHT Trust Deeds Amendments Resolution set out in the Notice of FHT EGM, and put to vote by poll at the FHT EGM, was duly passed; and

2.1.2 at the Scheme Meeting convened pursuant to the order of the Court and held at the same venue as the FHT EGM on Monday, 12 September 2022 at around 10:30 a.m. (Singapore time), the Scheme Resolution set out in the Notice of Scheme Meeting, and put to vote by poll at the Scheme Meeting, was not passed by the Stapled Securityholders.

The information as required under Rule 704(16) of the Listing Manual of Singapore Exchange Securities Trading Limited (the "SGX-ST") is set out in this Announcement.

2.2 Breakdown of all valid votes cast at the FHT EGM

The results of the FHT EGM are set out in the following table:

Extraordinary Resolution	Total number of Stapled Securities represented by votes for and against the resolution	For		Against	
		Number of Stapled Securities	As a percentage of total number of votes for and against the resolution (%) ⁽¹⁾	Number of Stapled Securities	As a percentage of total number of votes for and against the resolution (%) ⁽¹⁾
To approve the FHT Trust Deeds Amendments	1,429,831,999	1,374,359,663	96.12	55,472,336	3.88

Note:

(1) The percentages are rounded to the nearest two decimal places.

Please refer to the Notice of FHT EGM for the full details of the FHT Trust Deeds Amendments Resolution. As not less than 75.0% of votes were cast in favour of the FHT Trust Deeds Amendments Resolution, the above Extraordinary Resolution was duly passed at the FHT EGM.

2.3 Details of parties who were required to abstain from voting on the FHT Trust Deeds Amendments Resolution

No party was required to abstain from voting on the FHT Trust Deeds Amendments Resolution.

2.4 Breakdown of all valid votes cast at the Scheme Meeting

The results of the Scheme Meeting are set out in the following table:

Resolution		For		Against		Total
		Number	Percentage (%) ⁽¹⁾	Number	Percentage (%) ⁽¹⁾	Number
To approve the Scheme	Stapled Securityholders present and voting (either in person or by proxy)	170,392,070	74.88	57,175,616	25.12	227,567,686
	Stapled Securities represented by votes (either in person or by proxy)	429	70.91	176	29.09	605

Note:

(1) The percentages are rounded to the nearest two decimal places.

Please refer to the Notice of Scheme Meeting for the full details of the Scheme Resolution. As the Scheme Resolution was not approved by a majority in number of the Stapled Securityholders representing at least three-fourths (75.0%) in value of the Stapled Securities held by Stapled Securityholders present and voting either in person or by proxy at the Scheme Meeting, the Scheme Resolution was not passed at the Scheme Meeting.

2.5 Details of parties who were required to abstain from voting on the Scheme Resolution

As set out in the Scheme Document, the following persons were required to abstain from voting on the Scheme Resolution:

- (a) the Offeror;
- (b) the FHT Managers;
- (c) the parties acting in concert with the Offeror in connection with the Acquisition; and
- (d) persons who are both (a) substantial shareholders of the Offeror and its concert parties, and (b) substantial Stapled Securityholders of FHT (i.e. those holding 5% or more interests in both the Offeror and its concert parties, and FHT).

The table in the Appendix to this Announcement sets out the Stapled Securityholders who were required to abstain from voting and did in fact abstain from voting on the Scheme Resolution.¹

¹ Further to the Offeror's Letter as set out in Appendix C to the Scheme Document, the SIC has issued a ruling that Mr Law Song Keng will not be regarded as acting in concert with the Offeror in the context of the Scheme. Accordingly, Mr Law Song Keng has not been included in the table.

2.6 Appointed scrutineer for the FHT EGM and Scheme Meeting

Tricor Evatthouse Corporate Services was appointed as scrutineer for the FHT EGM and the Scheme Meeting.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the FHT Managers (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading. The directors of the FHT Managers jointly and severally accept responsibility accordingly.

Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the FHT Managers has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

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

12 September 2022

ABOUT FRASERS HOSPITALITY TRUST (“FHT”)

FHT is a global hotel and serviced residence trust that is listed on the SGX-ST, and is a stapled group comprising FH-REIT and FH-BT. FHT invests globally (excluding Thailand) on a long-term basis in income-producing real estate assets used predominantly for hospitality purposes. FHT’s portfolio comprises 15 properties as at 30 September 2021, and post completion of the divestment of Sofitel Sydney Wentworth on 29 April 2022, 14 quality assets in prime locations in nine (9) key cities in Asia, Australia and Europe, with a combined appraised value of approximately S\$2.0 billion.

For more information, please visit www.frasersproperty.com/reits/fht.

ABOUT THE FHT MANAGERS

FH-REIT and FH-BT are managed by Frasers Hospitality Asset Management Pte. Ltd. (“**FH-REIT Manager**”) and Frasers Hospitality Trust Management Pte. Ltd. (“**FH-BT Trustee-Manager**”, together with the FH-REIT Manager, the “**FHT Managers**”) respectively.

The FH-REIT Manager was incorporated in Singapore on 20 November 2013 and currently holds a capital markets services licence for real estate investment trust management pursuant to the Securities and Futures Act 2001 of Singapore. FH-REIT is managed by the FH-REIT Manager, whose main responsibility is to manage FH-REIT’s assets and liabilities for the benefit of Stapled Securityholders, through setting the strategic direction of FH-REIT and making recommendations to the FH-REIT Trustee on acquisitions, divestments and enhancement of the assets of FHT.

The FH-BT Trustee-Manager was incorporated in Singapore on 13 January 2014. FH-BT is managed by the FH-BT Trustee-Manager, which has the dual responsibilities of safeguarding the interests of the Stapled Securityholders and managing the business conducted by FH-BT. The FH-BT Trustee-Manager has general powers of management over the business and assets of FH-BT and its main responsibility is to manage FH-BT’s assets and liabilities for the benefit of the Stapled Securityholders as a whole.

Both of the FHT Managers are wholly-owned subsidiaries of Frasers Property Limited (“**FPL**”). FPL is a multinational developer-owner-operator of real estate products and services across the property value chain. Listed on the Main Board of the SGX-ST and headquartered in Singapore, FPL and its subsidiaries (the “**FPL Group**”) have total assets of approximately S\$40.7 billion as at 31 March 2022. FPL’s multinational businesses operate across five (5) asset classes, namely, residential, retail, commercial & business parks, industrial & logistics and hospitality. The FPL Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities and 20 countries across Asia, Australia, Europe, the Middle East and Africa. FPL is also the sponsor of FHT.

For any enquiries relating to this Announcement, please contact:

FHT	DBS Bank Ltd.	Maybank Securities Pte. Ltd.
Ms. Low Ru Yan, Investor Relations	Strategic Advisory	Investment Banking and Advisory
Email: ruyan.low@frasershospitality.com	Telephone: +65 6878 3913	Telephone: +65 6231 5183
Telephone: +65 6349 0423		

IMPORTANT NOTICE

The value of the Stapled Securities and the income derived from them, if any, may fall or rise. Stapled Securities are not obligations of, deposits in, or guaranteed by, the FHT Managers or any of their affiliates. An investment in 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 FHT Managers to redeem their Stapled Securities while the Stapled Securities are listed. It is intended that holders of Stapled Securities may only deal in their Stapled Securities through trading on 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 FHT Managers is not necessarily indicative of the future performance of FHT and the FHT Managers.

This Announcement has not been reviewed by the Monetary Authority of Singapore.

Appendix

Stapled Securityholders who abstained from voting on the Scheme Resolution

	Direct Interests		Deemed Interests		Total Interests	
	Number of Stapled Securities held	As a percentage of total Stapled Securities in issue (%) ⁽¹⁾	Number of Stapled Securities held	As a percentage of total Stapled Securities in issue (%) ⁽¹⁾	Number of Stapled Securities held	As a percentage of total Stapled Securities in issue (%) ⁽¹⁾
Offeror	466,618,417	24.23	-	-	466,618,417	24.23
FH-REIT Manager	18,677,135	0.97	-	-	18,677,135	0.97
FH-BT Trustee-Manager	-	-	-	-	-	-
Frasers Hospitality Pte. Ltd.	11,668,847	0.61	-	-	11,668,847	0.61
FPL ⁽²⁾	-	-	496,964,399	25.80	496,964,399	25.80
InterBev Investment Limited ⁽³⁾	-	-	496,964,399	25.80	496,964,399	25.80
International Beverage Holdings Limited ⁽⁴⁾	-	-	496,964,399	25.80	496,964,399	25.80
Thai Beverage Public Company Limited ⁽⁵⁾	-	-	496,964,399	25.80	496,964,399	25.80
Siriwana Co., Ltd. ⁽⁶⁾	-	-	496,964,399	25.80	496,964,399	25.80
Shiny Treasure Holdings Limited ⁽⁷⁾	-	-	496,964,399	25.80	496,964,399	25.80
TCC Assets Limited ⁽⁸⁾	-	-	496,964,399	25.80	496,964,399	25.80
Charoen Sirivadhanabhakdi ⁽⁹⁾	-	-	496,964,399	25.80	496,964,399	25.80
Khunying Wanna Sirivadhanabhakdi ⁽⁹⁾	-	-	496,964,399	25.80	496,964,399	25.80
Chan Heng Wing	31,000	n.m. ⁽¹⁰⁾	-	-	31,000	n.m. ⁽¹⁰⁾
Eng Heng Nee Philip	396,000	0.02	-	-	396,000	0.02

	Direct Interests		Deemed Interests		Total Interests	
	Number of Stapled Securities held	As a percentage of total Stapled Securities in issue (%) ⁽¹⁾	Number of Stapled Securities held	As a percentage of total Stapled Securities in issue (%) ⁽¹⁾	Number of Stapled Securities held	As a percentage of total Stapled Securities in issue (%) ⁽¹⁾
Wee Joo Yeow	528,000	0.03	-	-	528,000	0.03
TCC	707,310,200	36.72	-	-	707,310,200	36.72
Panote Sirivadhanabhakdi ⁽¹¹⁾	-	-	707,310,200	36.72	707,310,200	36.72
Atinant Bijananda ⁽¹¹⁾	-	-	707,310,200	36.72	707,310,200	36.72
Thapana Sirivadhanabhakdi ⁽¹¹⁾	-	-	707,310,200	36.72	707,310,200	36.72
Wallapa Traisorat ⁽¹¹⁾	-	-	707,310,200	36.72	707,310,200	36.72
Thapanee Techajareonvikul ⁽¹¹⁾	-	-	707,310,200	36.72	707,310,200	36.72
Chotiphat Bijananda ⁽¹²⁾	-	-	707,310,200	36.72	707,310,200	36.72
Chia Khong Shoong ⁽¹³⁾	-	-	264,000	0.01	264,000	0.01
Goh Yong Chian	200,000	0.01	-	-	200,000	0.01
Lam Juck Ngai	30,000	n.m. ⁽¹⁰⁾	-	-	30,000	n.m. ⁽¹⁰⁾
Chin Yoke Choong	356,400	0.02	-	-	356,400	0.02
Ho Chee Hwee Simon	274,000	0.01	-	-	274,000	0.01
Lai Siok Fung Dawn	675,000	0.04	-	-	675,000	0.04
Ho Wanxin Hazel	65,000	n.m. ⁽¹⁰⁾	-	-	65,000	n.m. ⁽¹⁰⁾
Ho Jian-An Bryan	135,000	0.01	-	-	135,000	0.01
Soh Onn Cheng Margaret Jane ⁽¹⁴⁾	-	-	2,000	n.m. ⁽¹⁰⁾	2,000	n.m. ⁽¹⁰⁾
Tan Leng Kiat	3,000	n.m. ⁽¹⁰⁾	-	-	3,000	n.m. ⁽¹⁰⁾
Tan Kee Yong	95,000	n.m. ⁽¹⁰⁾	-	-	95,000	n.m. ⁽¹⁰⁾

	Direct Interests		Deemed Interests		Total Interests	
	Number of Stapled Securities held	As a percentage of total Stapled Securities in issue (%) ⁽¹⁾	Number of Stapled Securities held	As a percentage of total Stapled Securities in issue (%) ⁽¹⁾	Number of Stapled Securities held	As a percentage of total Stapled Securities in issue (%) ⁽¹⁾
Yong Nyuk Lan	40,000	n.m. ⁽¹⁰⁾	-	-	40,000	n.m. ⁽¹⁰⁾
Alan Tang Yew Kuen	6,300	n.m. ⁽¹⁰⁾	-	-	6,300	n.m. ⁽¹⁰⁾
Surapong Pornsirikul	701,135	0.04	-	-	701,135	0.04
Koh Poh Tiong	145,200	0.01	-	-	145,200	0.01
Lee Choon Li	79,200	n.m. ⁽¹⁰⁾	-	-	79,200	n.m. ⁽¹⁰⁾
Wong Mun Peng Alison	50,000	n.m. ⁽¹⁰⁾	-	-	50,000	n.m. ⁽¹⁰⁾
Soon Su Lin	30,000	n.m. ⁽¹⁰⁾	-	-	30,000	n.m. ⁽¹⁰⁾
Lim Hua Tiong	50,000	n.m. ⁽¹⁰⁾	-	-	50,000	n.m. ⁽¹⁰⁾
Kevin Ng	38,000	n.m. ⁽¹⁰⁾	-	-	38,000	n.m. ⁽¹⁰⁾
Edmond Neo Kim Soon	50,000	n.m. ⁽¹⁰⁾	-	-	50,000	n.m. ⁽¹⁰⁾
Teo Hong Keng	20,000	n.m. ⁽¹⁰⁾	-	-	20,000	n.m. ⁽¹⁰⁾
Polapatr Suvarnazorn	43,100	n.m. ⁽¹⁰⁾	-	-	43,100	n.m. ⁽¹⁰⁾
Vivat Tejapaibul	1,400,000	0.07	-	-	1,400,000	0.07
Lim Puay Lee Karen ⁽¹⁵⁾	-	-	284,100	0.01	284,100	0.01
Tham Chi Choon Alvin	45,000	n.m. ⁽¹⁰⁾	-	-	45,000	n.m. ⁽¹⁰⁾
Lim Phay Tiang	11,000	n.m. ⁽¹⁰⁾	-	-	11,000	n.m. ⁽¹⁰⁾
Leo Mun Wai	10,000	n.m. ⁽¹⁰⁾	-	-	10,000	n.m. ⁽¹⁰⁾
Tan Sok Hong	6,000	n.m. ⁽¹⁰⁾	-	-	6,000	n.m. ⁽¹⁰⁾
Lorraine Shiow	198,000	0.01	-	-	198,000	0.01

	Direct Interests		Deemed Interests		Total Interests	
	Number of Stapled Securities held	As a percentage of total Stapled Securities in issue (%) ⁽¹⁾	Number of Stapled Securities held	As a percentage of total Stapled Securities in issue (%) ⁽¹⁾	Number of Stapled Securities held	As a percentage of total Stapled Securities in issue (%) ⁽¹⁾
Lai Teck Poh	149,000	0.01	-	-	149,000	0.01

Notes:

- (1) The percentages are rounded to the nearest two decimal places, and computed based on a total of 1,926,073,869 Stapled Securities as at the date of the FHT EGM and the Scheme Meeting.
- (2) FPL holds a 100% direct interest in each of the FH-REIT Manager, FHPL and the Offeror; and each of the FH-REIT Manager, FHPL and the Offeror holds Stapled Securities in FHT. FPL therefore has a deemed interest in the Stapled Securities in FHT in which each of the FH-REIT Manager, FHPL and the Offeror has an interest, by virtue of Section 4 of the SFA.
- (3) InterBev Investment Limited (“**IBIL**”) holds a greater than 20% interest in FPL, which holds a 100% direct interest in each of the FH-REIT Manager, FHPL and the Offeror, each of which holds Stapled Securities. IBIL therefore has a deemed interest in the Stapled Securities in which FPL has an interest, by virtue of Section 4 of the SFA.
- (4) International Beverage Holdings Limited (“**IBHL**”) holds a 100% direct interest in IBIL, which holds a greater than 20% interest in FPL, which holds a 100% direct interest in each of the FH-REIT Manager, FHPL and the Offeror, each of which holds Stapled Securities. IBHL therefore has a deemed interest in the Stapled Securities in which FPL has an interest, by virtue of Section 4 of the SFA.
- (5) Thai Beverage Public Company Limited (“**ThaiBev**”) holds a 100% direct interest in IBHL, which holds a 100% direct interest in IBIL, which holds a greater than 20% interest in FPL, which holds a 100% direct interest in each of the FH-REIT Manager, FHPL and the Offeror, each of which holds Stapled Securities. ThaiBev therefore has a deemed interest in the Stapled Securities in which FPL has an interest, by virtue of Section 4 of the SFA.
- (6) Siritwana Co., Ltd. (“**Siritwana**”) holds, directly and indirectly, a majority interest in ThaiBev, which holds a 100% direct interest in IBHL, which holds a 100% direct interest in IBIL, which holds a greater than 20% interest in FPL, which holds a 100% direct interest in each of the FH-REIT Manager, FHPL and the Offeror, each of which holds Stapled Securities. Siritwana therefore has a deemed interest in the Stapled Securities in which FPL has an interest, by virtue of Section 4 of the SFA.
- (7) Shiny Treasure Holdings Limited (“**Shiny Treasure**”) holds a greater than 20% interest in Siritwana, which holds, directly and indirectly, a majority interest in ThaiBev, which holds a 100% direct interest in IBHL, which holds a 100% direct interest in IBIL, which holds a greater than 20% interest in FPL, which holds a 100% direct interest in each of the FH-REIT Manager, FHPL and the Offeror, each of which holds Stapled Securities. Shiny Treasure therefore has a deemed interest in the Stapled Securities in which FPL has an interest, by virtue of Section 4 of the SFA.
- (8) TCC Assets Limited (“**TCCA**”) holds a majority interest in FPL, which holds a 100% direct interest in each of the FH-REIT Manager, FHPL and the Offeror, each of which holds Stapled Securities. TCCA therefore has a deemed interest in the Stapled Securities in which FPL has an interest, by virtue of Section 4 of the SFA.

- (9) Each of Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi owns 50% of the issued share capital of TCCA, which holds a majority interest in FPL, which holds a 100% direct interest in each of the FH-REIT Manager, FHPL and the Offeror, each of which holds Stapled Securities. Each of Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi therefore has a deemed interest in the Stapled Securities in which FPL has an interest, by virtue of Section 4 of the SFA.
- (10) "n.m." means not meaningful.
- (11) Each of Panote Sirivadhanabhakdi, Atinant Bijananda, Thapana Sirivadhanabhakdi, Wallapa Traisorat and Thapanee Techajareonvikul holds 20% of the issued share capital of TCC. TCC holds Stapled Securities in FHT. Each of Panote Sirivadhanabhakdi, Atinant Bijananda, Thapana Sirivadhanabhakdi, Wallapa Traisorat and Thapanee Techajareonvikul therefore has a deemed interest in the Stapled Securities in FHT in which TCC has an interest, by virtue of Section 4 of the SFA.
- (12) Chotiphat Bijananda is the spouse of Atinant Bijananda, who holds 20% of the issued share capital of TCC. Chotiphat Bijananda therefore has a deemed interest in the Stapled Securities in FHT in which TCC has an interest, by virtue of Section 4 of the SFA.
- (13) Chia Khong Shoong holds 264,000 Stapled Securities through a nominee account and therefore has a deemed interest in such Stapled Securities by virtue of Section 4 of the SFA.
- (14) Soh Onn Cheng Margaret Jane holds 2,000 Stapled Securities through a nominee account and therefore has a deemed interest in such Stapled Securities by virtue of Section 4 of the SFA.
- (15) Lim Puay Lee Karen holds 284,100 Stapled Securities through a nominee account and therefore has a deemed interest in such Stapled Securities by virtue of Section 4 of the SFA.