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PROPOSED PRIVATISATION OF FRASERS HOSPITALITY TRUST BY WAY OF A TRUST SCHEME OF ARRANGEMENT

DEALINGS DISCLOSURE

1. INTRODUCTION

Merrill Lynch (Singapore) Pte. Ltd. ("**MLS**") refers to the joint announcement dated 13 June 2022 ("**Joint Announcement**") by the respective boards of directors of Frasers Property Hospitality Trust Holdings Pte. Ltd. ("**Offeror**"), Frasers Hospitality Asset Management Pte. Ltd., as manager of Frasers Hospitality Real Estate Investment Trust, and Frasers Hospitality Trust Management Pte. Ltd., as trustee-manager of Frasers Hospitality Business Trust, in relation to the proposed privatisation of Frasers Hospitality Trust ("**FHT**") through the acquisition (the "**Acquisition**") by the Offeror of all the issued stapled securities ("**Stapled Securities**") of FHT held by the stapled securityholders of FHT (other than the Stapled Securities held by (a) TCC Group Investments Limited and (b) Frasers 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 (the "**Takeover Code**").

MLS is one of the joint financial advisers to the Offeror in relation to the Acquisition and the Scheme, the other joint financial adviser being Oversea-Chinese Banking Corporation Limited, and MLS is part of the Bank of America Group[1].

All capitalised terms used and not defined herein shall have the same meanings as ascribed to them in the Joint Announcement.

2. DEALINGS

Pursuant to Rule 12.1 of the Takeover Code and the Practice Statement on the Exemption of Connected Fund Managers and Principal Traders under the Takeover Code issued by the Securities Industry Council on 1 February 2018, MLS wishes to announce the following dealings in the relevant securities by MLS and/or other members of the Bank of America Group:

Date of dealing	14 June 2022
Dealing Entity	Merrill Lynch International
Capacity	Exempt principal trader
Nature of Dealing	Return of FHT Stapled Securities previously loaned
Total number of FHT Stapled Securities	155,900

Resultant total number of FHT Stapled Securities owned or controlled: 366,895
Resultant percentage of FHT Stapled Securities owned or controlled: 0.02%[2]

[1] Bank of America Group means Bank of America and persons controlling, controlled by or under the same control as Bank of America.
[2] The percentage shareholding is computed based on the total number of Stapled Securities in issue, being an aggregate of 1,926,073,869 Stapled Securities, as set out in the Joint Announcement.

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Incorporated under the laws of Singapore under Company Registration No. 198602883D

A subsidiary of Bank of America Corporation

3. RESPONSIBILITY STATEMENT

The directors of MLS (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and they jointly and severally accept responsibility accordingly.

Issued by
MERRILL LYNCH (SINGAPORE) PTE. LTD.
15 June 2022