

**Frasers Property Hospitality
Trust Holdings Pte. Ltd.**

(Incorporated in the Republic of Singapore)
(Company Registration No.: 200606150R)

Frasers Hospitality Trust

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)

Managed by

**Frasers Hospitality Asset
Management Pte. Ltd.**

(Company Registration No:
201331351D)

**Frasers Hospitality
Business Trust**

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

Managed by

**Frasers Hospitality Trust
Management Pte. Ltd.**

(Company Registration No:
201401270M)

**LAPSE OF THE PROPOSED PRIVATISATION OF FRASERS HOSPITALITY TRUST BY WAY
OF A TRUST SCHEME OF ARRANGEMENT**

1. INTRODUCTION

The respective boards of directors of Frasers Property Hospitality Trust Holdings Pte. Ltd. (the "**Offeror**"), Frasers Hospitality Asset Management Pte. Ltd., as manager of Frasers Hospitality Real Estate Investment Trust ("**FH-REIT**", and the manager of FH-REIT, the "**FH-REIT Manager**") and Frasers Hospitality Trust Management Pte. Ltd., as trustee-manager of Frasers 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:

- (a) the joint announcement dated 13 June 2022 issued by the Offeror and the FHT Managers, in relation to, *among others*, the proposed privatisation of Frasers 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 (i) TCC Group Investments Limited and (ii) 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;
- (b) the implementation agreement dated 13 June 2022 entered into between Perpetual (Asia) Limited (in its capacity as trustee of FH-REIT) (the "**FH-REIT Trustee**"), the FHT Managers and the Offeror (the "**Parties**"), setting out the terms and conditions on which the Parties will implement the Scheme (the "**Implementation Agreement**");
- (c) 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; and
- (d) the announcement (the "**Meeting Results Announcement**") dated 12 September 2022 by the FHT Managers on the results of the extraordinary general meeting of Stapled

Securityholders to approve the amendment of the FHT Trust Deeds to include provisions that will facilitate the implementation of the Scheme (the "**FHT EGM**") and the meeting of Stapled Securityholders convened by order of Court to approve the Scheme (the "**Scheme Meeting**") held on 12 September 2022.

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

2. LAPSE OF THE SCHEME

2.1 Scheme Resolution

As stated in the Implementation Agreement and reproduced in the Scheme Document, the Acquisition and the Scheme are conditional upon, *inter alia*, the approval of the Scheme by a majority in number of the Stapled Securityholders representing at least 75.0% in value of the Stapled Securities held by the Stapled Securityholders present and voting either in person or by proxy at the Scheme Meeting (the "**Relevant Condition**").

As stated in the Meeting Results Announcement, the FHT Managers have announced that the resolution of Stapled Securityholders to approve the Scheme as set out in the notice of the Scheme Meeting dated 19 August 2022 was not passed at the Scheme Meeting held on 12 September 2022.

Accordingly, the Relevant Condition has not been fulfilled.

2.2 Implementation Agreement

In this regard, the Implementation Agreement provides that:

- (a) the Relevant Condition is not capable of being waived by any Party or all Parties; and
- (b) the Implementation Agreement may be terminated with immediate effect by any Party if the Relevant Condition is not fulfilled (provided that the Party seeking termination does so only after it has had prior consultation with the SIC, and the SIC has given its approval for, or stated that it has no objection to, such termination).

The FHT Managers have consulted with the SIC, and the SIC has confirmed that in the event the Relevant Condition is not fulfilled, the Parties may terminate the Implementation Agreement on such basis. The FHT Managers have given notice to the Offeror and the FH-REIT Trustee of the termination of the Implementation Agreement, which has been acknowledged and confirmed by the Offeror and the FH-REIT Trustee. Accordingly, the Implementation Agreement is terminated with immediate effect and the Acquisition and the Scheme have therefore lapsed with immediate effect.

3. RESPONSIBILITY STATEMENTS

Offeror. The directors of the Offeror (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 (other than those relating to FHT and/or the FHT Managers or any opinion expressed by FHT and/or the FHT Managers) 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 Offeror 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 (including FHT and/or the FHT Managers), the sole responsibility of the directors of the Offeror 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. The directors of the Offeror do not accept any responsibility for any information relating to or any opinion expressed by FHT and/or the FHT Managers.

FHT Managers. 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 (other than those relating to the Offeror or any opinion expressed by the Offeror) 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 (including the Offeror), 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. The directors of the FHT Managers do not accept any responsibility for any information relating to or any opinion expressed by the Offeror.

12 September 2022

BY ORDER OF THE BOARD

**Frasers Property Hospitality Trust
Holdings Pte. Ltd.**

(Incorporated in the Republic of
Singapore)
(Company Registration No.: 200606150R)

BY ORDER OF THE BOARD

**Frasers Hospitality Asset Management Pte.
Ltd.**

(as manager of FH-REIT)
(Company Registration No: 201331351D)

and

Frasers Hospitality Trust Management Pte. Ltd.

(as trustee-manager of FH-BT)
(Company Registration No: 201401270M)

Any queries relating to this Announcement or the Scheme should be directed to one of the following:

Frasers Property Hospitality Trust
Holdings Pte. Ltd.

Frasers Hospitality Asset Management Pte. Ltd.
Frasers Hospitality Trust Management Pte. Ltd.

BofA Securities
Tel: +65 6678 0108

DBS Bank Ltd.
Tel: +65 6878 3913

Oversea-Chinese Banking Corporation
Limited
Tel: +65 6530 1275

Maybank Securities Pte. Ltd.
Tel: +65 6231 5183