

MEDIA RELEASE

**FAR EAST ORCHARD COMPLETES DISPOSAL OF
RENDEZVOUS HOTEL PERTH CENTRAL**

- **Disposal is in line capital recycling strategy, unlocking value for growth opportunities**

17 December 2024, Singapore – Far East Orchard Limited (“Far East Orchard”, and together with its subsidiaries, the “Group”) today announces the completion of the disposal of Rendezvous Hotel Perth Central (“RHPC”), a 103-room freehold hotel property located in Perth, Western Australia.

Far East Orchard, through its subsidiaries, Far East Hospitality Properties (Australia) Pte Ltd and Rendezvous Hotel (Australia) Pty Ltd, entered into an option agreement to sell RHPC to Chesterfield Property Group Pty Ltd and Mountstreet Operations Pty Ltd for a total consideration of A\$18.5 million (approximately S\$15.9 million¹), on 6 May 2024.

This disposal aligns with the Group’s proactive asset management strategy to realise the value of RHPC and improve capital allocation. It is expected to result in an estimated gain on disposal of A\$6.7 million (approximately S\$5.8 million¹).

Group Chief Executive Officer of Far East Orchard, Mr Alan Tang, said, “The completion of the RHPC disposal underscores our commitment to enhancing shareholder value through strategic asset recycling. The improved liquidity would allow the Group to redirect resources towards strengthening our lodging platform.”

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Note: This media release is to be read in conjunction with the Company’s announcement on SGXNET on 6 May 2024, 30 August 2024 and 17 December 2024.

¹ Based on the exchange rate of A\$1.00:S\$0.86 prevailing as at 17 December 2024.

About Far East Orchard Limited (www.fareastorchard.com.sg)

Far East Orchard Limited (“Far East Orchard”) is a real estate company with a lodging platform that aims to achieve sustainable and recurring income through a diversified and balanced portfolio. Established in 1967, Far East Orchard has a proven track record in real estate development, investment, and management across residential, commercial, hospitality, and Purpose-Built Student Accommodation (“PBSA”) in Australia, Japan, Malaysia, Singapore, and the United Kingdom (“UK”).

Listed on the Mainboard of the Singapore Exchange, Far East Orchard is also a member of Far East Organization, Singapore’s largest private property developer. Following a strategic transformation in 2012, the Group expanded into hospitality management and invested in healthcare real estate. In 2015, it diversified its portfolio to include the development and investment of PBSA properties in the UK.

In 2023, Far East Orchard celebrated a decade of partnerships in the hospitality business with The Straits Trading Company Limited and Toga Group, Australia. Its hospitality arm, Far East Hospitality, together with the joint venture, Toga Far East Hotels, now owns more than 10 assets and manages over 100 properties with more than 17,000 rooms in Australia, Austria, Denmark, Germany, Hungary, Japan, Malaysia, New Zealand, Singapore, and Switzerland, across 10 distinct brands.

Far East Orchard’s PBSA portfolio comprises close to 3,700 beds across key cities in the UK and two PBSA developments in Bristol and Glasgow. With the completion of the developments, the Group’s total PBSA portfolio will grow to approximately 4,700 beds across 15 properties. In 2024, Far East Orchard acquired a 49% stake in a UK PBSA operator, Homes for Students. In the same year, the Group also launched a private student accommodation fund focused on PBSA development in the UK.

The Group also owns purpose-built medical suites for lease and sale in Novena, Singapore’s premier medical hub.

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