



SGX-ST Announcement

For Immediate Release

Frasers Hospitality Trust

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 Republic of Singapore)
and

Frasers Hospitality Business Trust

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

Tax Ruling in Relation to the S\$100 Million Fixed Rate Subordinated Perpetual Securities under the S\$1 Billion Multi-Currency Debt Issuance Programme of FH-REIT Treasury Pte. Ltd. and Perpetual (Asia) Limited (in its capacity as trustee of Frasers Hospitality Real Estate Investment Trust) (the "Programme")

Singapore, 25 August 2016 – Frasers Hospitality Asset Management Pte. Ltd., as manager of Frasers Hospitality Real Estate Investment Trust ("**FH-REIT**") (the "**Manager**"), refers to its announcements dated 5 May 2016 and 12 May 2016 relating to the issue of S\$100 million fixed rate subordinated perpetual securities (the "**Perpetual Securities**") under the Programme.

The Manager is pleased to announce that a tax ruling has been obtained from the Inland Revenue Authority of Singapore ("**IRAS**") pursuant to which the IRAS has agreed to regard the Perpetual Securities as debt instruments for Singapore income tax purposes and therefore, holders of the Perpetual Securities may enjoy the tax concessions and exemptions under the qualifying debt securities scheme, subject to the conditions as set out in the section entitled "Taxation – Singapore Taxation" in the Offering Circular dated 14 January 2016.

Frasers Hospitality Asset Management Pte. Ltd.

(Company Registration No. 201331351D)

As manager of Frasers Hospitality Real Estate Investment Trust

Frasers Hospitality Trust Management Pte. Ltd.

(Company Registration No. 201401270M)

As trustee-manager of Frasers Hospitality Business Trust

Piya Treruagrachada
Company Secretary

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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 Frasers Hospitality Real Estate Investment Trust (“FH-REIT”) and Frasers Hospitality Trust Management Pte. Ltd., as trustee-manager of Frasers Hospitality Business Trust, (collectively, the “Managers”), the trustee of FH-REIT 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 Security holders 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.