



30th January 2019

MEDIA STATEMENT

FOR IMMEDIATE RELEASE

Frasers Hospitality Pte. Ltd. ("**Frasers Hospitality**") refers to the Infringement Decision issued by the Competition and Consumer Commission of Singapore ("**CCCS**") today to the owner(s) and the manager of Capri by Fraser Changi City ("**Capri Changi**") in relation to the alleged exchange of commercially sensitive information in connection with the provision of hotel room accommodation in Singapore to corporate customers. This is notwithstanding the rigorous representations made by Frasers Hospitality in response to the proposed infringement decision issued by the CCCS on 2nd August 2018. Frasers Hospitality is disappointed but respects the decision by CCCS in this regard.

Frasers Hospitality is the operator of Capri Changi, appointed by the owner of Capri Changi. Capri Changi is owned by Frasers Hospitality Trustee Pte. Ltd. as trustee-manager of Frasers Hospitality Changi Trust. Prior to 31 March 2015, Capri Changi was owned by Ascendas Frasers Pte. Ltd., a joint venture held equally between FCL Emerald (1) Pte. Ltd and Ascendas Development Pte. Ltd. All matters in relation to the day to day management and operation of Capri Changi were conducted solely by Frasers Hospitality as the operator and not by the owner(s).

Frasers Hospitality does not condone anti-competitive conduct and continues to take a serious view against it. As part of its ongoing efforts to strengthen its compliance standards, Frasers Hospitality will be providing even more rigorous training to its employees to ensure that its business practices are and continue to be compliant with all applicable laws.

The penalty levied under the Infringement Decision is not expected to have a material impact on Frasers Hospitality's financial position.

For media enquiries, kindly contact:

Ms Jastina Balen

Frasers Hospitality Pte Ltd

T: 65 6415 0323

M: 65 9021 2782

E: jastina.balen@frasershospitality.com