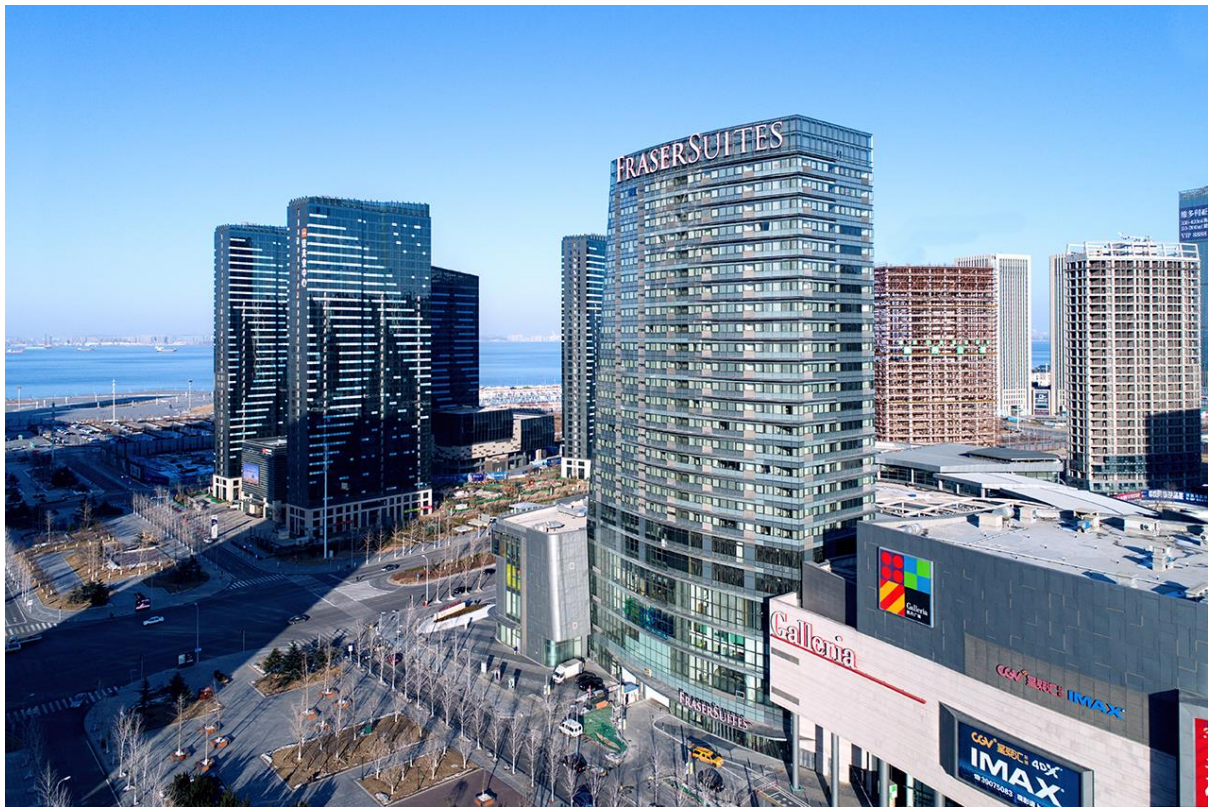


PRESS RELEASE

## Fraser Hospitality to Almost Double Footprint in China as it Maintains Strong Growth Momentum

*Fraser Suites Dalian is the 16<sup>th</sup> property to open within a fast-growing portfolio that will expand to 30 properties across first- and second-tier cities*



*Fraser Suites Dalian is located within a vibrant precinct in Dalian's new CBD of Donggang.*

**Singapore, 18 May 2018** – Fraser Hospitality, a member of Fraser Property Group, announced today the grand opening of Fraser Suites Dalian, arriving hot on the heels of four properties that opened in Changsha, Tianjin and Shenzhen last year. The global hospitality operator is seeing strong uptake for its portfolio of brands, as it expects to grow its inventory by around 85 percent over the next few years, expanding to 30 properties across China.

The	Aberdeen Abuja Bahrain Bangkok Barcelona Beijing Belfast Berlin Birmingham Brighton	Brisbane Bristol Budapest Cambridge Changsha Cheltenham Chengdu Dalian Doha Dubai	Dundee Edinburgh Frankfurt Geneva Glasgow Guangzhou Hanoi Harrogate Henley-on-Thames Ho Chi Minh City	Istanbul Jakarta Kuala Lumpur Leeds Liverpool London Manchester Manila Melbourne Nanjing	Newcastle New Delhi Osaka Oxford Paris Perth Poole Reading Riyadh Seoul	Shanghai Shenzhen Singapore St Andrews Sydney Tianjin Tunbridge Wells Wimbledon Winchester Wuhan	Wuxi York Buniram (2018) Hamburg (2018) Johor Bahru (2018) Muscat (2018) Stratford-Upon-Avon (2018) Al Khobar (2019) Nanchang (2019) Penang (2019)	Bournemouth (2020) Jeddah (2020) Leipzig (2020) Putrajaya (2020) Tokyo (2020) Brazzaville (2021)
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“We see demand being driven not only by the inbound market but also by domestic travellers in the country. From FY2016 to FY2017, we observed a growth in the number of room nights booked by Chinese travellers, who account for almost half of all our guests in China. Given the fact that 75 percent of China’s business travel spend is domestic<sup>1</sup>, we will continue to grow our footprint in first- and second-tier cities,” said Mr Choe Peng Sum, Chief Executive Officer, Frasers Hospitality.

“The needs of tech-savvy Chinese millennial travellers are also contributing to the growth of our brands such as Capri by Fraser, which has been designed for the e-generation,” Mr Choe added.

A recent study commissioned by Frasers Hospitality found that innovation in products and experiences were important to 93 percent of Chinese millennial travellers, with more than half seeking out smart hotel services.

“While our entry into emerging cities such as Dalian and Tianjin are aimed at strengthening our network of properties across China, we are also building on our presence in cities where we already have properties to meet the diverse needs of travellers. For example, our two new openings in Shenzhen, Capri by Fraser, Shenzhen / China and Fraser Suites Shenzhen, each capture a different segment of the travel market,” said Mr Choe.

Located in Yantian district with spectacular sea views, the design-led Capri by Fraser, Shenzhen / China caters to shorter stays, while Fraser Suites Shenzhen features larger living spaces in the heart of Shenzhen’s CBD in Futian. Also recently opened was Fraser Place Binhai

<sup>1</sup> CITS American Express Global Business Travel 2017 China Business Travel Barometer “Business Travel in China Continues to Grow, as Chinese Companies Increasingly See Client-Facing Travel as a Key Revenue Driver”, <https://www.prnewswire.com/news-releases/business-travel-in-china-continues-to-grow-as-chinese-companies-increasingly-see-client-facing-travel-as-a-key-revenue-driver-300537798.html>

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Tianjin, whose address in the Tianjin Economic-Technological Development Area (TEDA) complements sister property Fraser Place Tianjin that sits close to the historic Nankai district.

As China’s leading serviced apartment brand<sup>2</sup>, Fraser’s Hospitality currently has presence in 11 cities: Beijing, Changsha, Chengdu, Dalian, Guangzhou, Nanjing, Shanghai, Shenzhen, Tianjin, Wuhan and Wuxi. It has 14 properties in the pipeline<sup>3</sup>, which will see it enlarging its footprint in cities such as Chengdu, Nanjing, Shanghai and Wuhan, as well as opening in new cities such as Nanchang and Haikou.

“China is an integral part of Fraser’s Hospitality’s growth strategy, representing about a quarter of our portfolio. As Chinese travellers become familiar with our product through their domestic travels, they are also choosing us for their outbound trips. Globally, we have seen a 10 percent growth in the number of room nights booked by Chinese travellers from FY2016 to FY2017,” said Mr Choe.

Nestled in the financial centre and an industrial boomtown of Northeast China, Fraser’s Hospitality’s latest opening in Dalian will harness the port city’s economic opportunities as well as its growing tourism industry. Dalian’s key industries include shipbuilding, machinery manufacturing, petroleum refining, biological engineering and digitalised technology<sup>4</sup>. Dalian also welcomed over a million overseas tourists in 2017, with this figure growing steadily at an average of 3.8 percent annually<sup>5</sup>.

Rising above the new Donggang business district, the 259-unit Fraser Suites Dalian is in a prime position to cater to the burgeoning hospitality needs of both business and leisure

<sup>2</sup> Fraser’s Hospitality was named China’s Leading Serviced Apartment Brand from 2013 to 2017 by World Travel Awards  
<sup>3</sup> Including those under management contracts or pending contract signing  
<sup>4</sup> China Briefing “China Regional Focus: Dalian, Liaoning Province”, <http://www.china-briefing.com/news/2014/04/23/china-regional-focus-dalian-liaoning-province.html>  
<sup>5</sup> World Tourism Cities Federation “Dalian, Liaoning Province, Tourism Quality Improved Over the Last Three Years, Coastal City’s Romance Enhanced”, <http://en.wtcf.org.cn/MemberCities/MemberNews/2017/122714742.html>

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travellers. Despite only commencing operations for over a month, it has already seen a positive take-up rate by guests, including those on long leases of one to two years. It was also the official hotel for the 31<sup>st</sup> Dalian International Marathon this month.

Offering picturesque harbour views and direct access to the city’s new subway line, the fully furnished serviced apartments range from studios to three-bedroom configurations. An executive floor with dedicated services for business travellers, a library lounge and meeting rooms make for conducive work spaces, while leisure options are also plenty with facilities such as an indoor heated pool, 24-hour gym, billiards room, children’s play area and restaurant.

“Our expansion strategy is always centred around the traveller. Within each Chinese city that Frasers Hospitality operates in, we want every type of traveller to be able to choose a comfortable stay that is best suited to their interests and needs. In addition to the convenience of staying at prime locations, many of our properties in China are part of mixed-use developments, which will offer residents access to a wealth of amenities at their doorstep, making it easy for them to fulfil a range of needs,” said Mr Choe.

Acquired in 2015 for RMB481.37 million (\$\$100.29 million), Fraser Suites Dalian is part of the mixed-use Europark Tower development, which comprises a 100,000 sqm lifestyle shopping mall, designer offices and luxury residential apartments, while also being within walking distance of the Dalian International Conference Centre, the stunning architectural landmark that hosts the World Economic Forum's Summer Davos meeting.

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**About Frasers Property Limited**

Frasers Property Limited ("Frasers Property" or the "Company"), is a multi-national company that owns, develops and manages a diverse, integrated portfolio of properties. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Company is organised around five asset classes with total assets of S\$30 billion as at 31 March 2018.

Frasers Property's assets range from residential, retail, commercial and business parks, to logistics and industrial in Singapore, Australia, Europe, China and Southeast Asia. Its well-established hospitality business owns and / or operates serviced apartments and hotels in over 80 cities across Asia, Australia, Europe, the Middle East and Africa. The Company is unified by its commitment to deliver enriching and memorable experiences for customers and stakeholders, leveraging knowledge and capabilities from across markets and property sectors, to deliver value in its multiple asset classes.

Frasers Property is also the sponsor of three real estate investment trusts and one stapled trust listed on the SGX-ST. Frasers Centrepont Trust, Frasers Commercial Trust, and Frasers Logistics & Industrial Trust are focused on retail properties, office and business space properties and business parks, logistics and industrial properties respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties.

For more information on Frasers Property, please visit [frasersproperty.com](http://frasersproperty.com).

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**About Frasers Hospitality**

Frasers Hospitality, a member of Frasers Property Group, celebrates 20 years of offering memorable experiences to guests through its Gold-Standard serviced, hotel residences and boutique lifestyle hotels across Asia, Australia, Europe, the Middle East and Africa.

Growing from two properties in Singapore to more than 150 properties in over 80 cities, Frasers Hospitality is now one of the world’s largest and fastest-growing providers of serviced and hotel residences. Conceived with the lifestyle preferences of today’s discerning business and leisure travellers in mind, the global hospitality operator has three Gold-Standard serviced residences offerings – *Fraser Suites*, *Fraser Place* and *Fraser Residence*, a modern and eco-lifestyle brand, *Modena by Fraser*, and a design-led hotel residence brand, *Capri by Fraser*. In addition, it operates two brands of upscale boutique lifestyle hotels in the key cities of UK, *Malmaison* and *Hotel du Vin*.

With a remarkable list of accolades and awards as recognition of its success, Frasers Hospitality remains committed to anticipating and exceeding the evolving needs of executive travellers with continuous innovation and intuitive service, creating a second home for guests where staff feel like family and residents feel like community.

Frasers Hospitality marks its 20<sup>th</sup> anniversary this year with a host of activities across properties and online platforms to thank guests, employees and partners for their loyal support. Join the celebrations at [www.frasershospitality20.com](http://www.frasershospitality20.com).

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