ANALYST PRESENTATION SLIDES

FAR EAST ORCHARD LIMITED

2 December 2020

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AGENDA





- 9M20 Financials
- Far East Orchard's Strategic Focus
- Business Overview
  - Hospitality
  - Property Investment
  - Property Development
- Summary, Q&A



FINANCIALS

FAR EAST ORCHARD LIMITED

9M FY20 FINANCIAL HIGHLIGHTS

FAR EAST ORCHARD LIMITED

Financial Performance

	9M FY20	9M FY19	Change
Sales	S$84.0M	S$112.1M	▼ 25.1%
Operating profit	S$6.4M	S$25.4M	▼ 74.8%
Total (loss)/profit	(S$13.2M)	S$4.3M	N.M.
(Loss)/profit attributable to equity holders	(S$6.3M)	S$5.4M	N.M.

Balance sheet

	30 Sep 20	31 Dec 19	Change
Cash and cash equivalents	S$276.1M	S$257.4M	▲ S$18.7m

- Sales declined mainly due to the highly challenging hotel trading environment in the major markets of Singapore, Australia and Germany that the hospitality business operates in
- Impact was partially offset by higher profit contribution from the UK purpose-built student accommodation (PBSA) portfolio, due to a full period of contributions from assets acquired in 2019
- Cash balance and liquidity position remain healthy

OUTLOOK

- The Group expects a protracted recovery for the hospitality industry, but is seeking to position itself for long term growth

- Pressing ahead with hotel openings even in light of COVID-19; on track to open a total of approx. 1,300 rooms in 2020, half of which are slated for opening in the final quarter of 2020.

- Stepping up efforts to grow hospitality operating footprint in Asia Pacific, in markets such as Australia and Japan where hotel demand is supported by domestic travel and other factors.

- The Group is also confident in the resilience of the UK PBSA market as demand for quality on-campus education remains strong



OUR STRATEGIC FOCUS

FAR EAST ORCHARD LIMITED

OUR TRANSFORMATION

Build a resilient business via an expansion of recurring income base to complement development earnings

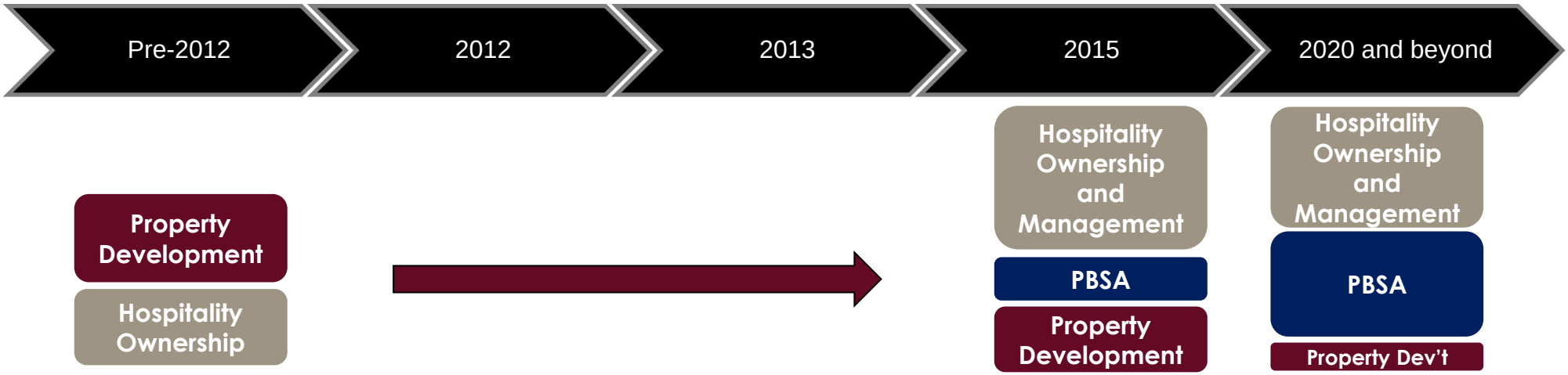
Hotel owner and property developer

Underwent a **strategic restructuring** exercise; commenced new businesses in hospitality management and healthcare real estate

Expanded hospitality footprint via two joint venture partnerships with The Straits Trading Company Limited and Toga Group

Diversified into PBSA in the UK through acquisition of PBSA properties in Newcastle upon Tyne and Brighton, UK

Building a **lodging platform** focusing on the two levers of hospitality and PBSA



FAR EAST ORCHARD – 2020 & BEYOND

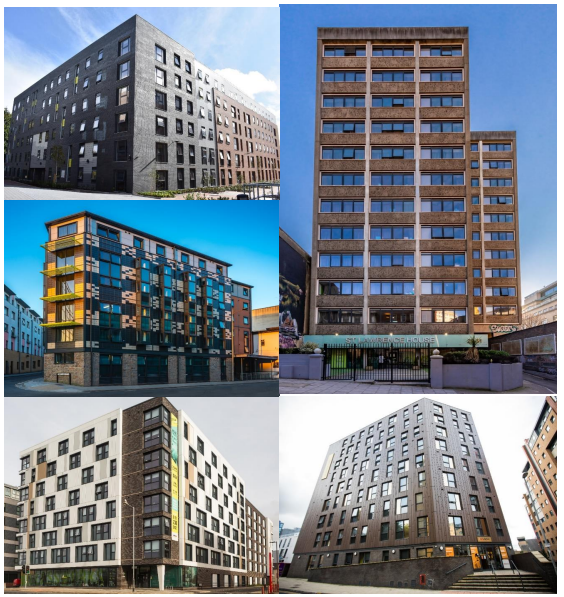
A real estate company with a lodging platform

that aims to achieve a sustainable and recurring income

through a diversified and balanced portfolio



Hospitality



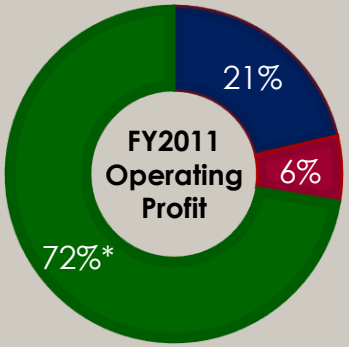
UK Purpose Built Student Accommodation ("PBSA")

OUR TRANSFORMATION – IN NUMBERS

FAR EAST ORCHARD LIMITED

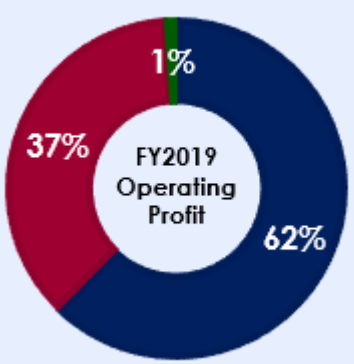
Pre-2012

- Earnings primarily driven by property development
- 3 owned hospitality assets



2020

- Focusing on resilient and recurring income streams from hospitality and PBSA
- 100 owned/managed hospitality assets with over 16,000 rooms
- Portfolio of 12 PBSAs in UK with 3,561 beds



Hospitality Property Investment Property Development

RECENT DEVELOPMENTS

PBSA Acquisition – King Square Studios

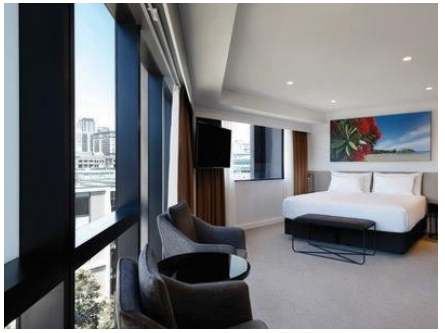




- 301-bed freehold property in Bristol, UK
- Purchase consideration of £39.3 million
- Brings FEOR's portfolio to 12 UK PBSA properties, with a total of 3,561 beds

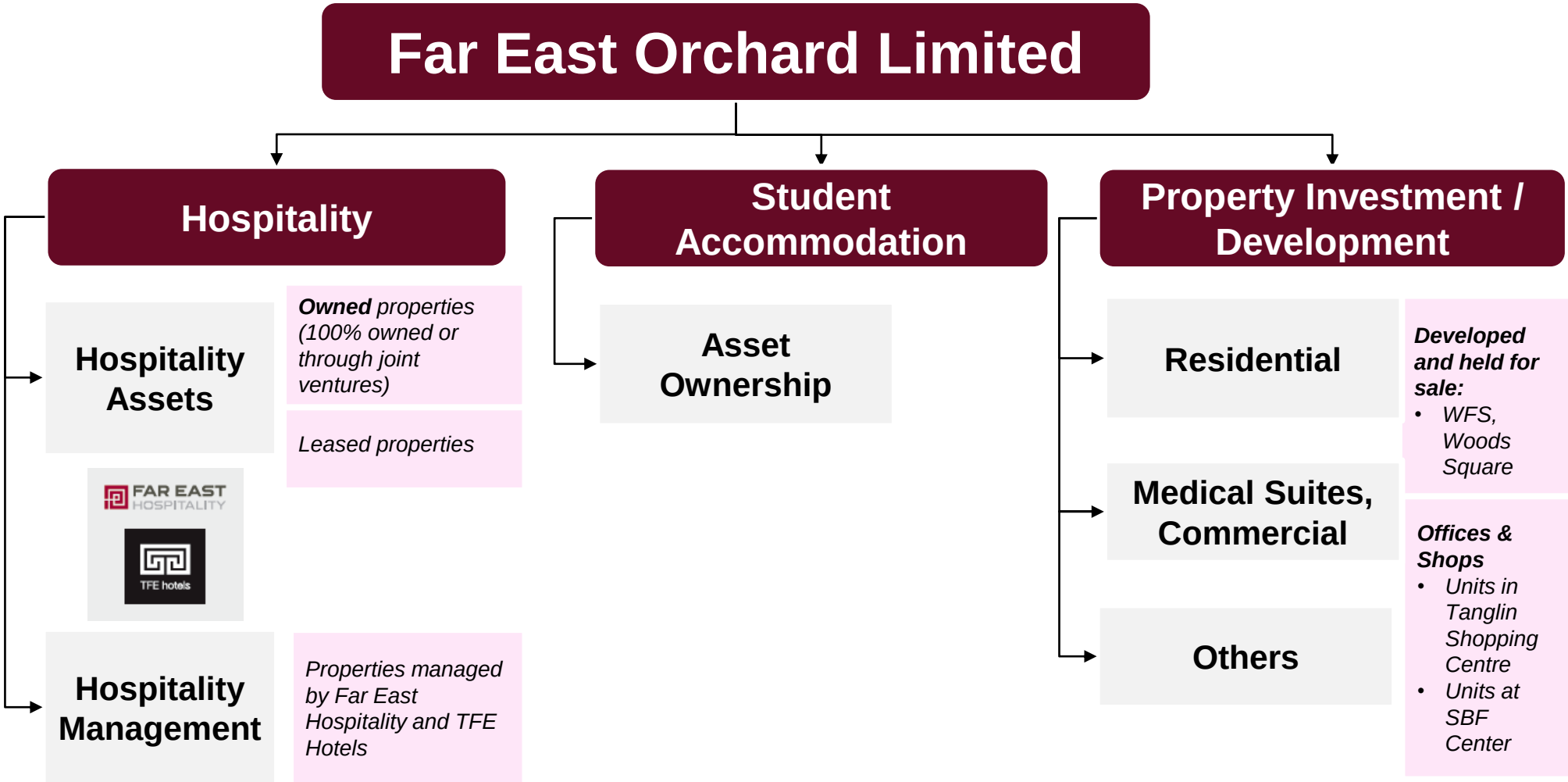
100 Operating Hotels





- Far East Hospitality recently crossed the major milestone of 100 operating hotels
- Hotel openings are lined up throughout 2021 despite the global pandemic
- Focus on countries where hotel occupancy is supported by domestic travel and other demand drivers

GROUP STRUCTURE





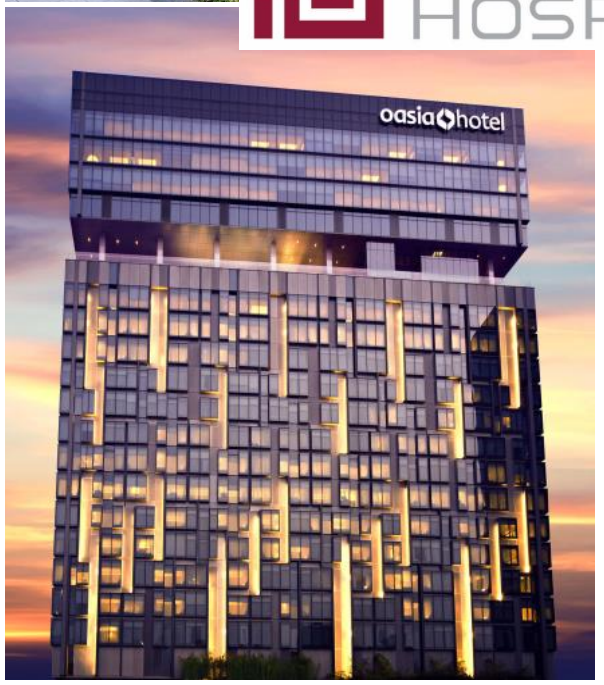
BUSINESS OVERVIEW

FAR EAST ORCHARD LIMITED





FAR EAST HOSPITALITY





HOSPITALITY

OUR HOSPITALITY BUSINESS

HOSPITALITY

Hospitality Management

Fee-based business model

FAR EAST HOSPITALITY

Hospitality Asset

Own and lease hospitality properties, including those held through joint ventures, which Far East Orchard holds an effective interest of 35% or 70%

Across Australia, Denmark, Germany, Japan, Malaysia, New Zealand and Singapore

Hospitality Investment

Investment in joint venture

TFE hotels

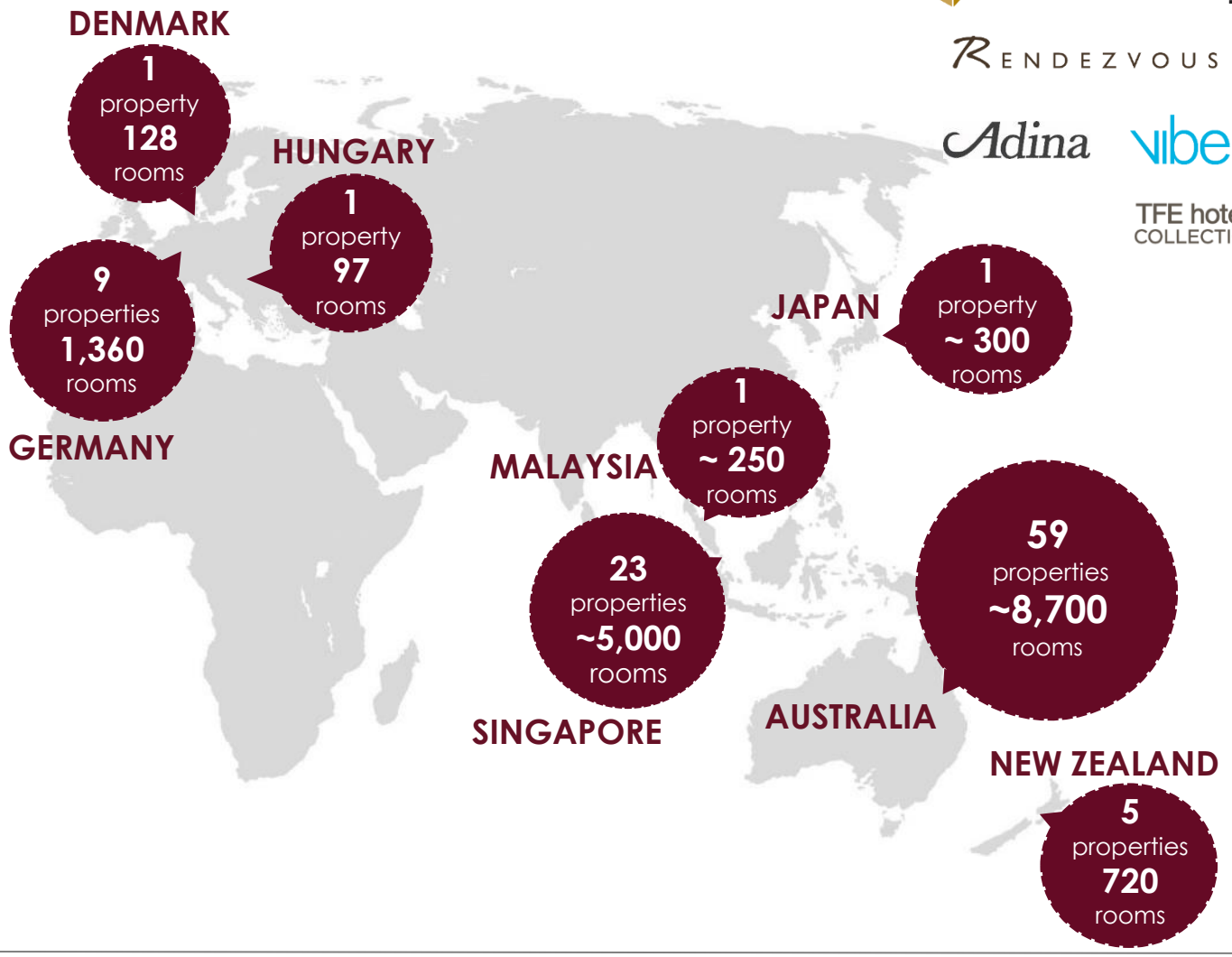
33.0% shareholdings of the REIT Manager of Far East Hospitality Trust

OUR CURRENT HOSPITALITY PORTFOLIO

FAR EAST ORCHARD LIMITED

100 properties with over **16,500** rooms

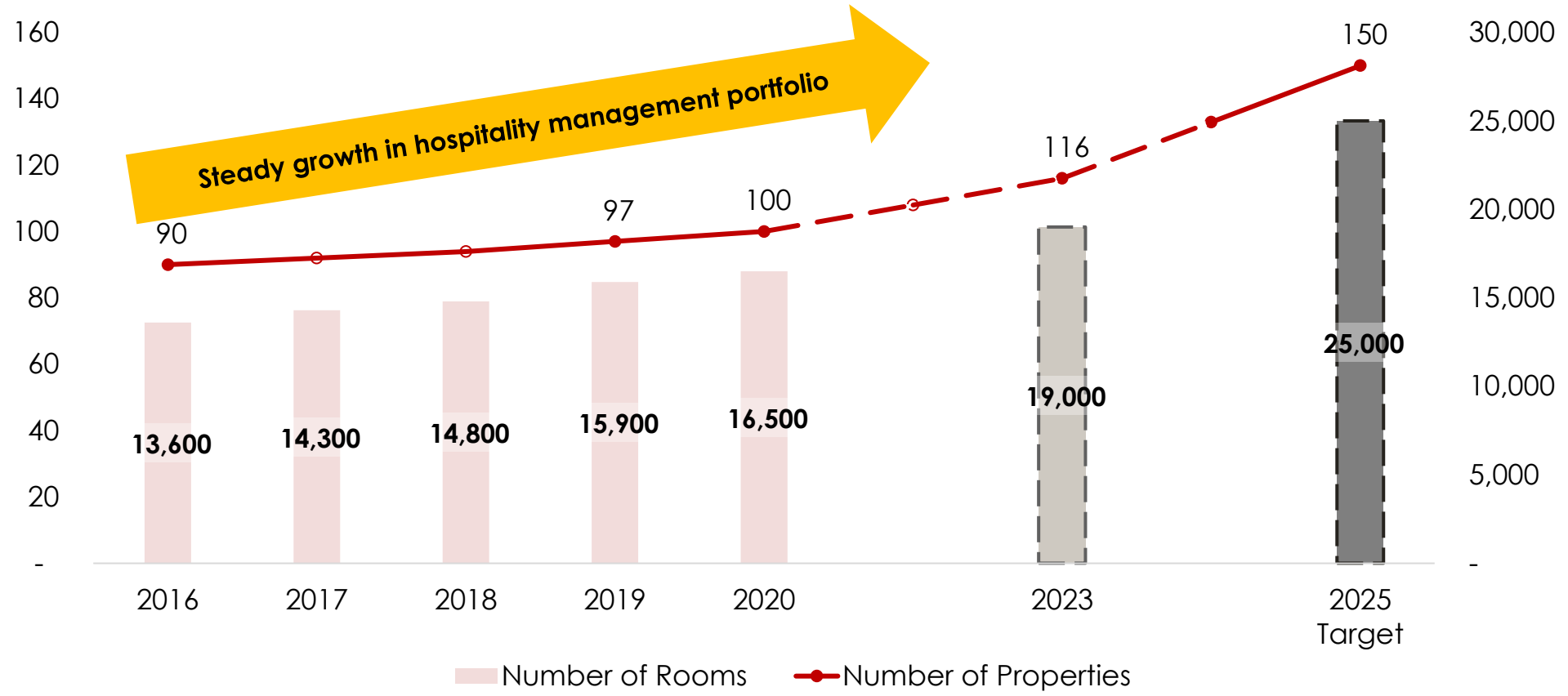
oasia · village · RENDEZVOUS · FAR EAST COLLECTION · Adina · vibe HOTELS · Travelodge Hotels · TFE hotels COLLECTION



As at Nov 2020

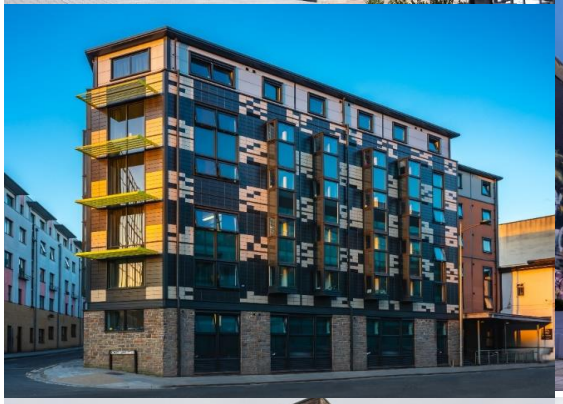
GROWING HOSPITALITY MANAGEMENT PORTFOLIO

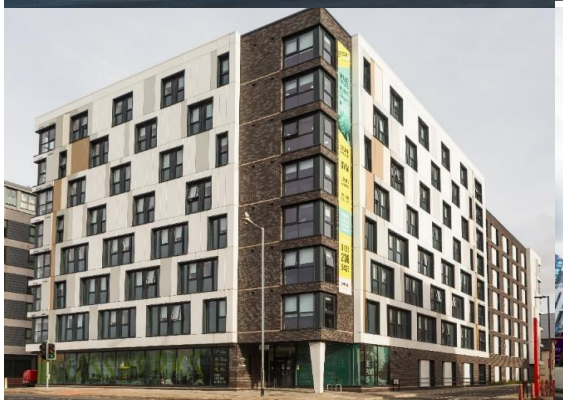
Hospitality continues to be the core contributor to our recurring income base

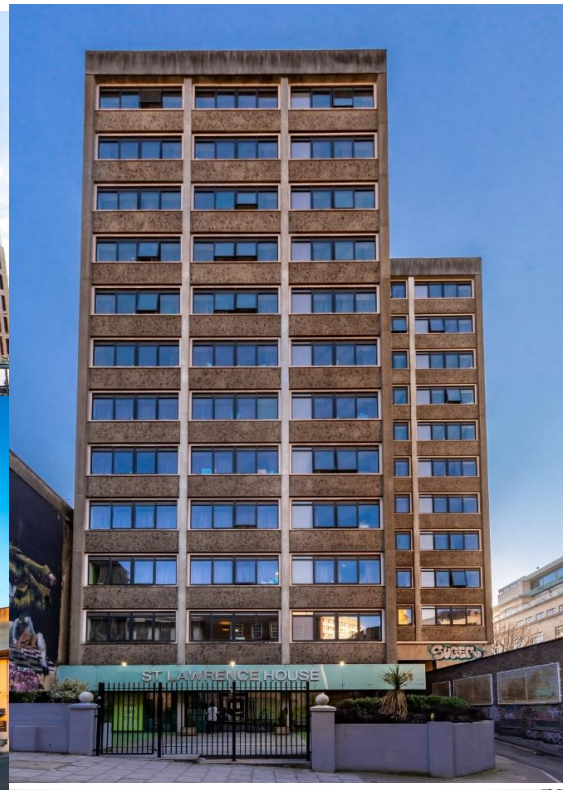


Number of rooms are rounded to the nearest hundred









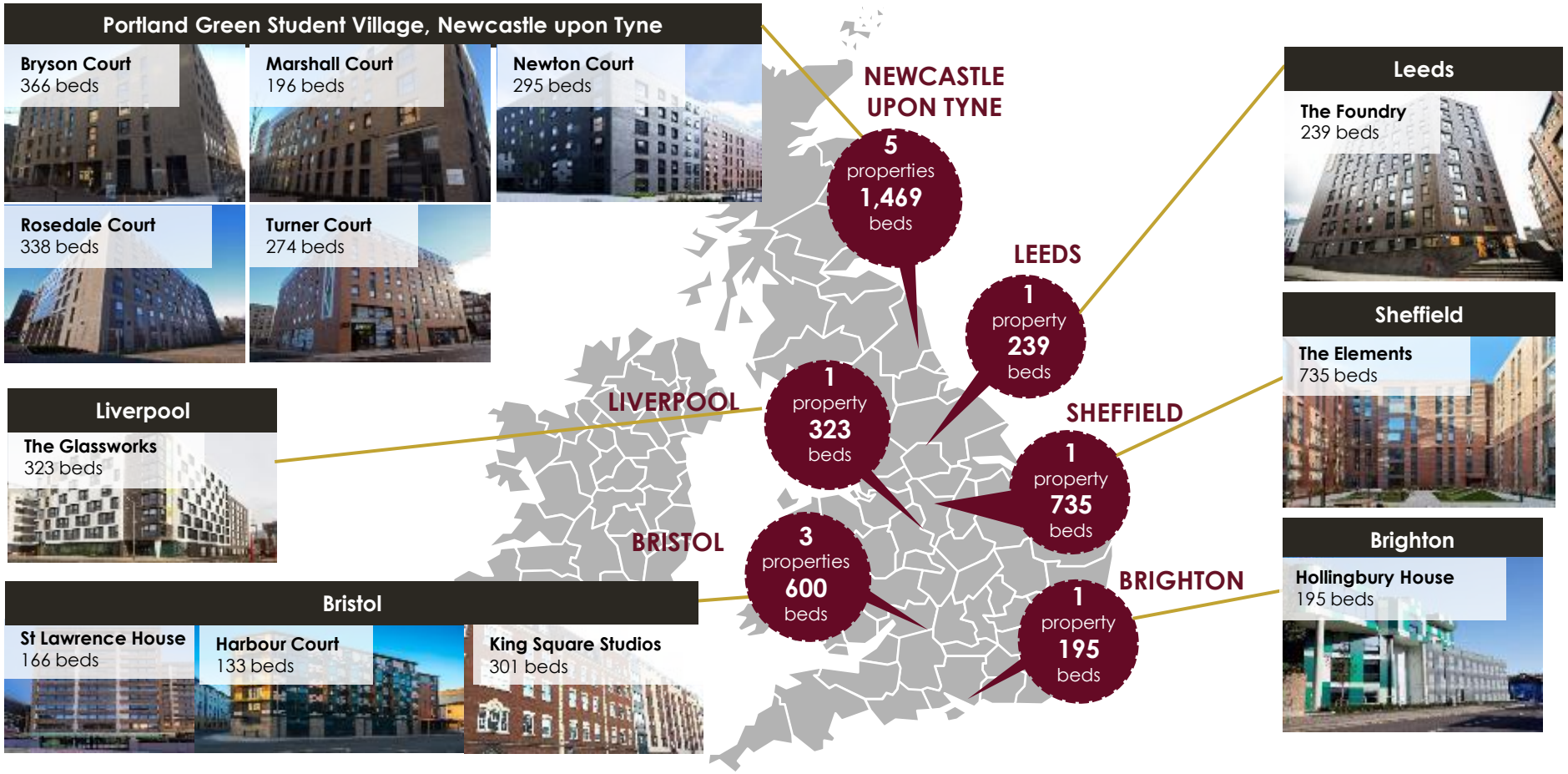


STUDENT ACCOMMODATION

GROWING OUR UK STUDENT ACCOMMODATION PORTFOLIO

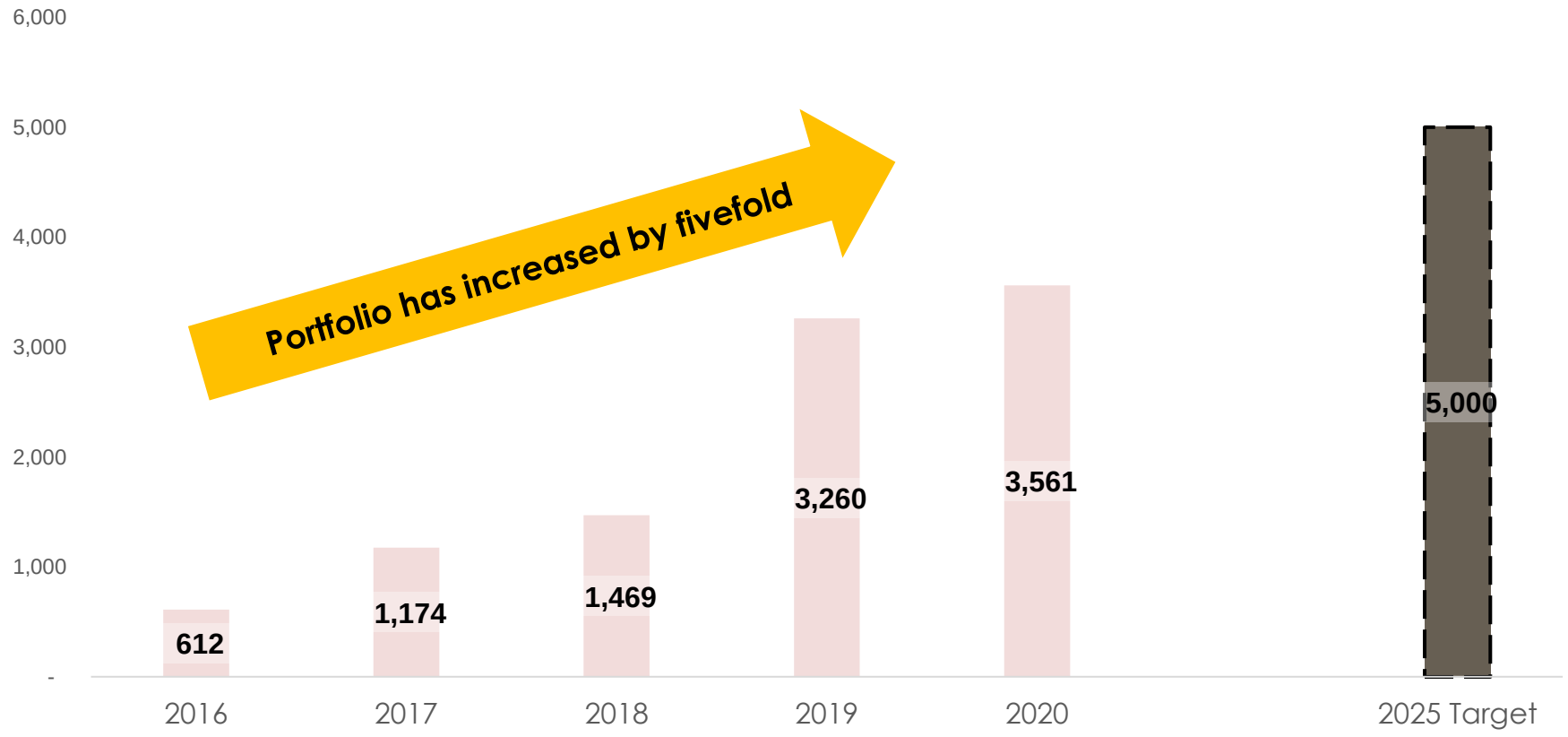
FAR EAST ORCHARD LIMITED

Portfolio of 3,561 beds across 12 properties in 6 UK cities



PBSA – GROWTH OF PBSA PORTFOLIO

Working towards achieving 5,000 beds by 2025













PROPERTY

DEVELOPMENT

RECENT DEVELOPMENT PROJECTS

	Woods Square	Westminster Fire Station
		
Far East Orchard's effective interest	33%	100%
Total units	514	17 units 1 restaurant
Total units launched for sale	208	N.A.
Percentage of units sold as at 30 Sep '20	63%*	N.A.
Location	Singapore	London, UK
Development type	Office, Retail	Residential, Commercial
TOP	Feb 2020	2021 (estimated)

*Based on units launched for sale

SUMMARY

- Far East Orchard is building a lodging platform for sustainable and recurring income
- Twin levers of hospitality and student accommodation to drive growth
- Hospitality recovery may be protracted, but moving ahead with openings in key Asia Pacific markets such as Australia and Japan
- Aiming to grow UK PBSA portfolio to a meaningful size
- Target of 25,000 hotel rooms and 5,000 PBSA beds by 2025

THANK YOU

FAR EAST ORCHARD LIMITED