



FAR EAST ORCHARD LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 196700511H)

MEDIA RELEASE

FAR EAST ORCHARD CONTINUES ON ITS PURSUIT TO DOUBLE HOSPITALITY PORTFOLIO TO 30,000 ROOMS IN FIVE YEARS

- **Signed new hotel management contracts for 1,920 rooms across nine properties in Australia, Germany and Singapore in 1H 2018**
- **Completed development of the Group's first hotel in Australia – Adina Apartment Hotel Brisbane – in July 2018**
- **Maiden foray into Japan via a joint purchase of a hotel project in Ariake, Tokyo in May 2018**

3 August 2018, Singapore – As part of its pursuit to achieve its 2023 target of managing 30,000 hotel rooms, Far East Orchard Limited (“FEOrchard” or the “Company”, and together with its subsidiaries, the “Group”) has signed hotel management contracts for 1,920 rooms across nine properties in Australia (Adelaide, Hobart, Melbourne), Germany (Wiesbaden) and Singapore in the first six months of 2018.

With these new additions, the Group's hospitality pipeline increased to 4,100 rooms in Australia, Germany, Austria and Singapore. Today, the Group owns 13 hospitality assets and manages over 90 properties with 14,600 rooms internationally.

In Singapore, the Group's hospitality arm, Far East Hospitality, signed a hotel management agreement in July 2018 for The Clan Hotel, a 324-room hotel targeted to open in mid-2020. Far East Hospitality was also appointed as the sole and exclusive operator of three new hotels in Sentosa – Village Hotel, The Outpost Hotel and The Barracks Hotel. With a total room inventory of 839 rooms, the three hotels in Sentosa are targeted to open in mid-2019.

In Brisbane, Australia, the Group completed the refurbishment of a heritage office building into a 220-room hotel – Adina Apartment Hotel Brisbane. Acquired in 2014, this marks the Group's first hotel development project in Australia. The restored heritage building located in Brisbane's central business district is managed by the Group's hospitality partnership – TFE Hotels – and opened its door to its first guests on 6 July 2018.

Group Chief Executive Officer and Managing Director of FEOrchard, Mr. Lui Chong Chee said, “We are delighted to strengthen our presence in Australia with the opening of Adina Apartment Hotel Brisbane. With the pipeline of hospitality management contracts secured year-to-date, we look forward to steadily scale our hospitality presence internationally. We also remain on an active lookout for expansion opportunities through investments, acquisitions and strategic alliances.”

In May 2018, the Group made its first foray into Japan through a joint venture between Far East Hospitality Holdings Pte. Ltd. and Boo Han Holdings Pte Ltd (a member of Far East Organization), for the purchase of a 306-room hotel project in Ariake, Tokyo. The hotel is anticipated to be completed in the second quarter of 2020.

Growth in Japan’s hospitality sector is backed by increasing inbound tourism, mainly due to growing middle-class demand for tourism in neighboring countries, an increase in flight and cruise connectivity from Asia, easing of visa requirements and a weaker Japanese Yen. The Japanese government has set a goal of 40 million foreign visitors by 2020, when it hosts the Tokyo Olympics. The Group expects the hotel, when completed, to benefit from its strategic location.

“We look forward to strengthening our recurring income base with an expanded hospitality portfolio. At the same time, FEOrchard will continue to strategically diversify our property businesses. This is in line with our commitment to build a scalable business and deliver long-term growth,” added Mr. Lui.

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

Far East Orchard Limited (“FEOrchard”) is a property developer and a vertically integrated hospitality owner and operator. FEOrchard has been listed on the Mainboard of the Singapore Exchange since 1968. It is a member of Far East Organization, Singapore’s largest private property developer.

Established since 1967, FEOrchard has delivered a number of successful residential, commercial and hospitality developments in Australia, Malaysia, Singapore and the United Kingdom (“UK”). It currently has a number of residential, commercial and student accommodation properties under development in Singapore and the UK.

FEOrchard, through its hospitality management arm - Far East Hospitality - owns more than 10 hotels, and manages over 90 properties with more than 14,000 rooms in Australia, Denmark, Germany, Hungary, Malaysia, New Zealand and Singapore.

In addition, FEOrchard holds a portfolio of purpose-built medical suites for lease and for sale in Singapore's premier medical hub in Novena.

For further information, please contact:

Ms Renee Goh

Executive, Investor Relations

6833 6617

reneegoh@fareastorchard.com.sg