SECURITIES AND FUTURES ACT (CAP. 289)
SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/ UNITHOLDER(S) IN RESPECT OF INTERESTS IN SECURITIES

FORM **3** (Electronic Format)

Explanatory Notes

1. Please read the explanatory notes carefully before completing the notification form.

2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").

3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/ Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).

4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").

5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.

6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.

7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.

8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.

9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.

10. In this form, the term "Listed Issuer" refers to -

    (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;

    (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange,such listing being a primary listing;

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(c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;

(d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or

(e) a collective investment scheme that is a trust, that invests primarily in real estate and real estate-related assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing (''Real Estate Investment Trust'').

11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under ''Regulations and Financial Stability'', ''Regulations, Guidance and Licensing'', ''Securities, Futures and Fund Management'', ''Forms'', ''Disclosure of Interests'').

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Part I - General

1. Name of Listed Issuer:

Frasers Hospitality Trust ("FHT") (See Part II Item 13 below)

2. Type of Listed Issuer:

- ☐ Company/Corporation
- ☐ Registered/Recognised Business Trust
- ☑ Real Estate Investment Trust

Name of Trustee-Manager/Responsible Person:

Frasers Hospitality Asset Management Pte. Ltd. (See Part II Item 13 below)

3. Is more than one Substantial Shareholder/Unitholder giving notice in this form?

- ☑ No *(Please proceed to complete Part II)*
- ☐ Yes *(Please proceed to complete Parts III & IV)*

4. Date of notification to Listed Issuer:

15-Jul-2014

Part II - Substantial Shareholder/Unitholder and Transaction(s) Details

[To be used for single Substantial Shareholder/Unitholder to give notice]

1. Name of Substantial Shareholder/Unitholder:

Thapanee Techajareonvikul

2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?

- ☐ Yes
- ☑ No

Transaction A

1. Notification in respect of:

- ☑ Becoming a Substantial Shareholder/Unitholder
- ☐ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
- ☐ Ceasing to be a Substantial Shareholder/Unitholder

2. Date of acquisition of or change in interest:

14-Jul-2014

3. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (*if different from item 2 above, please specify the date*):

14-Jul-2014

4. Explanation (*if the date of becoming aware is different from the date of acquisition of, or the change in, interest*):

N.A.

5. Type of securities which are the subject of the transaction *(more than one option may be chosen)*:

- ☑ Voting shares/units
- ☐ Rights/Options/Warrants over voting shares/units
- ☐ Convertible debentures over voting shares/units (*conversion price known*)
- ☐ Others (*please specify*):

6. Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholder/Unitholder:

512,238,000 stapled securities in FHT ("Stapled Securities") (See Part II Item 13 below)

7. Amount of consideration paid or received by Substantial Shareholder/Unitholder (excluding brokerage and stamp duties):

S$0.88 per Stapled Security

8. Circumstance giving rise to the interest or change in interest:

Acquisition of:

- ☐ Securities via market transaction
- ☐ Securities via off-market transaction (*e.g. married deals*)
- ☐ Securities via physical settlement of derivatives or other securities
- ☐ Securities pursuant to rights issue
- ☐ Securities via a placement
- ☐ Securities following conversion/exercise of rights, options, warrants or other convertibles

Disposal of:

- ☐ Securities via market transaction
- ☐ Securities via off-market transaction (*e.g. married deals*)

Other circumstances:

- ☐ Acceptance of take-over offer for the Listed Issuer
- ☐ Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (*please specify*):

- ☑ Others (*please specify*):

As stated in the prospectus of FHT dated 30 June 2014 (the "Prospectus"), concurrently with but separate from the Offering, 512,238,000 Stapled Securities will be issued to TCC Hospitality Limited (which is equally held by Atinant Bijananda, Thapana Sirivadhanabhakdi, Wallapa Traisorat, Thapanee Techajareonvikul and Panote Sirivadhanabhakdi) at the direction of the vendors of the Hotels (as defined in the Prospectus). See Item 10 below for further details.

9. Quantum of total voting shares/units *(including voting shares/units underlying rights/options/ warrants/convertible debentures {conversion price known})* held by Substantial Shareholder/ Unitholder before and after the transaction:

Immediately before the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	0	0
As a percentage of total no. of voting shares/units:	0	0	0
Immediately after the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	512,238,000	512,238,000
As a percentage of total no. of voting shares/units:	0	42.95	42.95

10. Circumstances giving rise to deemed interests (*if the interest is such*):
[You may attach a chart in item 11 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

As stated in the Prospectus, concurrently with but separate from the Offering (as defined in the Prospectus), the vendors of the Hotels (as defined in the Prospectus) will receive 474,009,091 Stapled Securities in part satisfaction of the purchase consideration for the Hotels and Global-Link Investments Limited, the vendor in respect of Park International London, has subscribed for 38,228,909 Stapled Securities, giving rise to an aggregate number of 512,238,000 Stapled Securities (collectively, the "TCC Stapled Securities"), and the vendors have directed the TCC Stapled Securities to be issued to TCC Hospitality Limited.

TCC Hospitality Limited, which is equally held by Atinant Bijananda, Thapana Sirivadhanabhakdi, Wallapa Traisorat, Thapanee Techajareonvikul and Panote Sirivadhanabhakdi, has received 512,238,000 Stapled Securities. TCC Hospitality Limited holds the TCC Stapled Securities through a nominee account with DBS Nominees Pte Ltd. Accordingly, TCC Hospitality Limited is deemed to be interested in the TCC Stapled Securities.

Thapanee Techajareonvikul, through her 20.0% shareholding in TCC Hospitality Limited, is deemed to be interested in all the 512,238,000 Stapled Securities in which TCC Hospitality Limited is deemed interested.

11. Attachments (*if any*):

(The total file size for all attachment(s) should not exceed 1MB.)

12. If this is a **replacement** of an earlier notification, please provide:

(a) SGXNet announcement reference of the **first** notification which was announced on SGXNet (*the "Initial Announcement"*):

(b) Date of the Initial Announcement:

(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

13. Remarks (*if any*):

FHT is a stapled group comprising Frasers Hospitality Real Estate Investment Trust ("FH-REIT") and Frasers Hospitality Business Trust ("FH-BT"). Each Stapled Security comprises 1 unit in FH-REIT and 1 unit in FH-BT. The manager of FH-REIT is Frasers Hospitality Asset Management Pte. Ltd. and the trustee-manager of FH-BT is Frasers Hospitality Trust Management Pte. Ltd.

The percentage of stapled securityholding set out above is calculated on the basis of 1,192,628,000 outstanding Stapled Securities immediately after completion of the Offering.

Sponsorship Statement:
DBS Bank Ltd. is the sole global coordinator, issue manager and a joint bookrunner and underwriter of the Offering. DBS Bank Ltd., Morgan Stanley Asia (Singapore) Pte., Standard Chartered Securities (Singapore) Pte. Limited, and United Overseas Bank Limited are the joint bookrunners and underwriters of the Offering.

Transaction Reference Number (auto-generated):

6	0	1	5	8	4	1	2	5	4	9	5	1	5	1

Transaction B

1. Notification in respect of:

- ☐ Becoming a Substantial Shareholder/Unitholder
- ☑ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
- ☐ Ceasing to be a Substantial Shareholder/Unitholder

2. Date of acquisition of or change in interest:

14-Jul-2014

3. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (*if different from item 2 above, please specify the date*):

14-Jul-2014

4. Explanation (*if the date of becoming aware is different from the date of acquisition of, or the change in, interest*):

N.A.

5. Type of securities which are the subject of the transaction *(more than one option may be chosen)*:

- ☑ Voting shares/units
- ☐ Rights/Options/Warrants over voting shares/units
- ☐ Convertible debentures over voting shares/units (*conversion price known*)
- ☐ Others (*please specify*):

6. Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholder/Unitholder:

35,737,000 Stapled Securities

7. Amount of consideration paid or received by Substantial Shareholder/Unitholder (excluding brokerage and stamp duties):

S$0.88 per Stapled Security

8. Circumstance giving rise to the interest or change in interest:

Acquisition of:

- ☐ Securities via market transaction
- ☐ Securities via off-market transaction (*e.g. married deals*)
- ☐ Securities via physical settlement of derivatives or other securities
- ☐ Securities pursuant to rights issue
- ☐ Securities via a placement
- ☐ Securities following conversion/exercise of rights, options, warrants or other convertibles

Disposal of:

- ☐ Securities via market transaction
- ☐ Securities via off-market transaction (*e.g. married deals*)

Other circumstances:

- ☐ Acceptance of take-over offer for the Listed Issuer
- ☐ Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (*please specify*):

- ☑ Others (*please specify*):

Pursuant to the stapled securities lending agreement dated 30 June 2014 between TCC Hospitality Limited (which is equally held by Atinant Bijananda, Thapana Sirivadhanabhakdi, Wallapa Traisorat, Thapanee Techajareonvikul and Panote Sirivadhanabhakdi), and Morgan Stanley Asia (Singapore) Pte. (the stabilising manager for the Offering) ("Morgan Stanley"), Morgan Stanley has on 14 July 2014 borrowed 35,737,000 Stapled Securities from TCC Hospitality Limited. (See Item 10 below for further details.)

9. Quantum of total voting shares/units *(including voting shares/units underlying rights/options/ warrants/convertible debentures {conversion price known})* held by Substantial Shareholder/ Unitholder before and after the transaction:

Immediately before the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	512,238,000	512,238,000
As a percentage of total no. of voting shares/units:	0	42.95	42.95
Immediately after the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	512,238,000	512,238,000
As a percentage of total no. of voting shares/units:	0	42.95	42.95

10. Circumstances giving rise to deemed interests (*if the interest is such*):
[You may attach a chart in item 11 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

Pursuant to the Stapled Securities Lending Agreement, on 14 July 2014, TCC Hospitality Limited has lent, and Morgan Stanley has borrowed, 35,737,000 Stapled Securities (the "Loan Transaction"). Morgan Stanley is the stabilising manager for the Offering.

TCC Hospitality Limited holds the Stapled Securities through a nominee account with DBS Nominees Pte Ltd. Following the Loan Transaction, TCC Hospitality Limited continues to have an aggregate deemed interest in 512,238,000 Stapled Securities.

TCC Hospitality Limited is equally held by Atinant Bijananda, Thapana Sirivadhanabhakdi, Wallapa Traisorat, Thapanee Techajareonvikul and Panote Sirivadhanabhakdi.

Thapanee Techajareonvikul, through her 20.0% shareholding in TCC Hospitality Limited, is deemed to be interested in all the 512,238,000 Stapled Securities in which TCC Hospitality Limited is deemed interested.

11. Attachments (*if any*):

(The total file size for all attachment(s) should not exceed 1MB.)

12. If this is a **replacement** of an earlier notification, please provide:

(a) SGXNet announcement reference of the **first** notification which was announced on SGXNet (*the "Initial Announcement"*):

(b) Date of the Initial Announcement:

(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

13. Remarks (*if any*):

FHT is a stapled group comprising FH-REIT and FH-BT. Each Stapled Security comprises 1 unit in FH-REIT and 1

unit in FH-BT. The manager of FH-REIT is Frasers Hospitality Asset Management Pte. Ltd. and the trustee-manager of FH-BT is Frasers Hospitality Trust Management Pte. Ltd.

The percentage of stapled securityholding set out above is calculated on the basis of 1,192,628,000 outstanding Stapled Securities immediately after completion of the Offering.

Sponsorship Statement:
DBS Bank Ltd. is the sole global coordinator, issue manager and a joint bookrunner and underwriter of the Offering. DBS Bank Ltd., Morgan Stanley Asia (Singapore) Pte., Standard Chartered Securities (Singapore) Pte. Limited, and United Overseas Bank Limited are the joint bookrunners and underwriters of the Offering.

Transaction Reference Number (auto-generated):

3	5	7	1	1	2	1	4	8	5	2	6	6	4	1

Item 14 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholder/Unitholder.

14. Particulars of Individual submitting this notification form to the Listed Issuer:

(a) Name of Individual:

(b) Designation (*if applicable*):

(c) Name of entity (*if applicable*):