

Fraser's Hospitality Deepens Footprint in China with Multiple Openings in Key Cities

- The grand opening of Fraser Place Binhai Tianjin marks the second property in Tianjin
- An additional 16 properties and 3,400 keys will bring China portfolio to 32 properties over the next few years



Pool at Fraser Place Binhai Tianjin

Singapore, 8 June 2018 – The grand opening of Fraser Place Binhai Tianjin today signals the continued expansion of Fraser's Hospitality, a member of Fraser's Property Group, in China.

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This marks Frasers Hospitality’s second property in Tianjin after Fraser Place Tianjin, which has enjoyed success since its opening in 2016.

As China’s leading serviced apartment brand¹, Frasers Hospitality currently has 16 properties in 11 cities: Beijing, Changsha, Chengdu, Dalian, Guangzhou, Nanjing, Shanghai, Shenzhen, Tianjin, Wuhan and Wuxi. It has another 16 properties in the pipeline², 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 continues to command international attention and its importance is not to be underestimated. In 2017, China’s foreign direct investment grew by 8 percent year-on-year to reach around US\$135 billion, an all-time high³. In the same year, there were also 35,652 newly established foreign companies, a 28 percent jump compared to the year before⁴,” said Mr Choe Peng Sum, Chief Executive Officer, Frasers Hospitality.

“China’s huge population and rising consumption power coupled with its self-contained and self-sustaining economy make it an attractive market. The rise of Chinese millennials is also driving growth”, added Mr Choe.

Having noted a 10 percent growth in the number of room nights booked by Chinese travellers from FY2016 to FY2017 across its global portfolio of properties, Frasers Hospitality is strengthening its presence in China and leveraging the opportunities of China’s burgeoning domestic tourism market. Chinese travellers also account for almost half of the guests in the

¹ Frasers Hospitality was named China’s Leading Serviced Apartment Brand from 2013 to 2017 by World Travel Awards

² Including those under management contracts or pending contract signing

³ China Daily “Foreign direct investment logs 7.9% growth in 2017”, <http://www.chinadaily.com.cn/a/201801/17/W55a5e8caca310e4ebf433e2a9.html>

⁴ China Daily “Foreign direct investment logs 7.9% growth in 2017”, <http://www.chinadaily.com.cn/a/201801/17/W55a5e8caca310e4ebf433e2a9.html>

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country, signifying China’s booming domestic travel market that is ripe for more expansion within the country.

As one of the main tourism-generating regions in China, Tianjin is among the country’s key cities, ranking third in domestic tourism revenue and eighth in inbound tourism revenue respectively⁵. Tianjin’s economy grew by 3.6 percent in 2017⁶, after several years of expanding at 12.4 per cent annually⁷.

“We are excited to deepen our commitment to Tianjin. Our first property in the city has proven to be popular, having recorded an average occupancy that is upwards of 90 percent. We look forward to building on this success with the launch of Fraser Place Binhai Tianjin. With this opening, our two properties in Tianjin will complement each other perfectly as they cater to both short-stay and long-stay business travellers as well as to luxury travellers,” said Mr Choe .

The stylish Fraser Place Binhai Tianjin is centrally located in the Tianjin Economic-Technological Development Area (TEDA), close to TEDA MSD shopping centre and the BMT station. The serviced residence also offers direct access to Tianjin’s financial district, which is home to 21 banks. This provides an additional option to sister property Fraser Place Tianjin that is situated near the historic Nankai district.

Fraser Place Binhai Tianjin, located in the residential development of Beacon Hill, is well poised to meet the needs of long-stay travellers. The property offers 224 Gold-Standard serviced residences, from studios to two-bedroom apartments. Guests can enjoy a wide range of facilities, including complimentary high-speed Wi-Fi, 24/7 room service, an all-day dining

⁵ World Tourism Cities Federation “Tourism Cities Development Report”, <http://cf.cdn.unwto.org/sites/all/files/docpdf/tianjincasestudy.pdf>

⁶ Xinhua, “Tianjin’s economy expands 3.6 pct in 2017”, http://www.xinhuanet.com/english/2018-01/19/c_136908838.htm

⁷ Tianjin Municipal Government, “Tianjin Economy keeps its momentum of increasing by 12.4% annually”, http://www.chinadaily.com.cn/m/tianjin2012/2018-04/19/content_27046485.htm

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restaurant, a lobby bar, a swimming pool and a gym. For business travellers, smart meeting facilities and function rooms are readily available in many configurations. The property also offers a free shuttle for all guests to enable easy access to the property.

“China is key to our future growth as it currently represents a quarter of our portfolio. The opening of Fraser Place Binhai Tianjin is significant as it underlines our ambitions to grow our presence in China. In addition to entering new Chinese cities, we are also building on our presence in cities that we already operate in so that we may better provide travellers with more options that cater to their needs. Meeting varying and ever-evolving travellers’ needs is central to our expansion strategy and we look forward to delivering the best guest experience for all our guests in China in the coming years,” Mr Choe added.

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Media Contact

Ms Jastina Balen

Fraser's Hospitality Pte Ltd

T: 65 6415 0323

F: 65 6415 0480

E: jastina.balen@frasershospitality.com

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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.

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

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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 20th 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.

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