

APPENDIX DATED 27 DECEMBER 2017

THIS APPENDIX IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

This Appendix is circulated to Stapled Securityholders (as defined herein) of Frasers Hospitality Trust ("**FHT**") (a stapled group comprising Frasers Hospitality Real Estate Investment Trust ("**FH-REIT**") and Frasers Hospitality Business Trust ("**FH-BT**").

The purpose of this Appendix is to provide holders of stapled securities in FHT ("**Stapled Securities**", and the holders of Stapled Securities, "**Stapled Securityholders**") with information on the Proposed FH-REIT Trust Deed Supplement and the Proposed FH-BT Trust Deed Supplement (both as defined herein) to be tabled at the annual general meeting of Stapled Securityholders to be held at 10.00 a.m. on Wednesday, 24 January 2018 at Level 2, Alexandra Point, 438 Alexandra Road, Singapore 119958 ("**AGM**").

Singapore Exchange Securities Trading Limited (the "**SGX-ST**") takes no responsibility for the accuracy of any statements or opinions made, or reports contained, in this Appendix.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your Stapled Securities, you should immediately forward this Appendix to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.



FRASERS HOSPITALITY TRUST

Comprising:

FRASERS HOSPITALITY REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 12 June 2014 under the laws of the Republic of Singapore)

managed by

Frasers Hospitality Asset Management Pte. Ltd.

(a company incorporated on 20 November 2013 under the laws of the Republic of Singapore)

(Company Registration Number: 201331351D)

FRASERS HOSPITALITY BUSINESS TRUST

(a business trust constituted on 20 June 2014 under the laws of the Republic of Singapore)

managed by

Frasers Hospitality Trust Management Pte. Ltd.

(a company incorporated on 13 January 2014 under the laws of the Republic of Singapore)

(Company Registration Number: 201401270M)

APPENDIX TO STAPLED SECURITYHOLDERS IN RELATION TO THE PROPOSED SUPPLEMENTS TO THE TRUST DEEDS OF FRASERS HOSPITALITY REAL ESTATE INVESTMENT TRUST AND FRASERS HOSPITALITY BUSINESS TRUST AND THE STAPLING DEED OF FRASERS HOSPITALITY TRUST

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LETTER TO STAPLED SECURITYHOLDERS



FRASERS HOSPITALITY TRUST

Comprising:

FRASERS HOSPITALITY REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 12 June 2014 under the laws of the Republic of Singapore)

FRASERS HOSPITALITY BUSINESS TRUST

(a business trust constituted on 20 June 2014 under the laws of the Republic of Singapore)

Directors of Frasers Hospitality Asset Management Pte. Ltd., as manager of FH-REIT (the "REIT Manager")

Mr Law Song Keng (Chairman and Independent Director)
Mr Chua Phuay Hee (Independent Non-Executive Director)
Mr Liew Choon Wei (Independent Non-Executive Director)
Dr David Wong See Hong (Independent Non-Executive Director)
Mr Panote Sirivadhanabhakdi (Non-Executive Director)
Mr Choe Peng Sum (Non-Executive Director)

Registered Office

438 Alexandra Road
#21-00, Alexandra Point
Singapore 119958

Directors of Frasers Hospitality Trust Management Pte. Ltd., as manager of FH-BT (the "Trustee-Manager")

Mr Law Song Keng (Chairman and Independent Director)
Mr Chua Phuay Hee (Independent Non-Executive Director)
Mr Liew Choon Wei (Independent Non-Executive Director)
Dr David Wong See Hong (Independent Non-Executive Director)
Mr Panote Sirivadhanabhakdi (Non-Executive Director)
Mr Choe Peng Sum (Non-Executive Director)

27 December 2017

To: Stapled Securityholders of Frasers Hospitality Trust

Dear Sir/Madam

1. INTRODUCTION

This Appendix is to provide Stapled Securityholders with information on the Extraordinary Resolution 4 as set out in the Notice of AGM.

The REIT Manager and the Trustee-Manager (collectively, the "**Managers**") are seeking approval from Stapled Securityholders at the AGM for:

- (i) the proposed supplement to the trust deed dated 12 June 2014 constituting FH-REIT, as amended, restated or supplemented from time to time (the "**FH-REIT Trust Deed**") to include provisions regarding electronic communications of notices and documents to holders of units in FH-REIT (the "**FH-REIT Unitholders**") in the manner set out in Annex A of this Appendix (the "**Proposed FH-REIT Trust Deed Supplement**");

LETTER TO STAPLED SECURITYHOLDERS

- (ii) the proposed supplement to the trust deed dated 20 June 2014 constituting FH-BT, as amended, restated or supplemented from time to time (the **"FH-BT Trust Deed"**) to include provisions regarding electronic communications of notices and documents to holders of units in FH-BT (the **"FH-BT Unitholders"**) in the manner set out in Annex B of this Appendix (the **"Proposed FH-BT Trust Deed Supplement"**); and
- (iii) the proposed supplement to the stapling deed dated 20 June 2014 (the **"Stapling Deed"**) to include provisions regarding electronic communications of notices and documents to Stapled Securityholders in the manner set out in Annex C of this Appendix (the **"Proposed FHT Stapling Deed Supplement"**).

Approval of Stapled Securityholders by way of Extraordinary Resolution (as defined herein) is required in respect of the resolution relating to the Proposed FH-REIT Trust Deed Supplement, the Proposed FH-BT Trust Deed Supplement and the Proposed FHT Stapling Deed Supplement (collectively, the **"Proposed Deed Supplements"**).

2. THE PROPOSED FH-REIT TRUST DEED SUPPLEMENT AND ITS RATIONALE

2.1 Background

In connection with the amendments to the Companies Act, Chapter 50 of Singapore (the **"Companies Act"**) as set out in the Companies (Amendment) Act 2014 (the **"Amendment Act"**), companies are allowed to send notices and documents electronically to their shareholders if the constitution of the company provides for and specifies the manner in which electronic communications are to be used¹. Further, notices or documents may be sent by way of electronic communications to shareholders with the express, deemed or implied consent of the shareholders in accordance with the constitution of the company².

On 11 January 2016, the SGX-ST published a consultation paper on the "Listing Rules Amendments to Align with Changes to the Companies Act" (the **"SGX-ST Consultation Paper"**) which, among other things, proposed to allow issuers to electronically transmit certain types of notices and documents if express consent or deemed consent of the unitholders is obtained and subject to certain safeguards. The purpose of the proposed amendments to the listing rules of the SGX-ST (the **"Listing Rules"**) as set out in the SGX-ST Consultation Paper was to align the Listing Rules with the amendments to the Companies Act which came into effect on 3 January 2016. In addition, the SGX-ST Consultation Paper also requested feedback from the public as to whether listed entities should be allowed to rely on implied consent of unitholders to electronically transmit certain types of notices and documents.

Following feedback received by the SGX-ST in response to the SGX-ST Consultation Paper, the SGX-ST amended the Listing Rules to allow listed issuers to electronically transmit certain types of notices and documents with the express, deemed or implied consent of the shareholders (or unitholders, in the case of a real estate investment trust (**"REIT"**) such as FH-REIT) in accordance with the constituent document of the listed issuer, subject to the safeguards set out in the amended Listing Rules³.

Although FH-REIT is not bound by the Companies Act, it is nonetheless bound by the Listing Rules since it is a part of FHT, which is a stapled group listed on the SGX-ST. Consequently, the REIT Manager wishes to amend the FH-REIT Trust Deed to adopt certain provisions of the Listing Rules to allow for the electronic transmission of notices and documents in relation to FH-REIT.

¹ The amendments to the Companies Act in relation to electronic communications was introduced to give effect to recommendations by the Steering Committee for Review of the Companies Act to ease the rules for the use of electronic transmission and to make them less prescriptive. These recommendations were accepted by the Ministry of Finance (**"MOF"**). In accepting these recommendations, the MOF noted the concerns of some shareholders who would prefer to have an option to receive physical copies of the notices and documents, notwithstanding that the company adopts the implied consent regime, and indicated that such shareholders could highlight their concerns when a company proposes amendments to its constitution to move to an implied consent regime.

² Section 387C of the Companies Act.

³ Rules 1208 to 1212 of the Listing Rules.

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On 10 November 2016, the Monetary Authority of Singapore (the “**MAS**”) published a consultation paper on “Proposed Amendments to the Code on Collective Investment Schemes” which, among other things, proposed to clarify that a REIT may also send its accounts and reports to unitholders by electronic means⁴. The purpose of the above proposed amendments to the Code on Collective Investment Schemes is to provide greater clarity to market practitioners.

There is no certainty that the Code on Collective Investment Schemes will be amended to allow a REIT to send its accounts and reports to unitholders by electronic means (as defined in the Code on Collective Investment Schemes), but as the Listing Rules have been amended in this regard, the REIT Manager nonetheless wishes to amend the FH-REIT Trust Deed to adopt certain provisions of the Listing Rules to allow for electronic transmission of notices and documents in relation to FH-REIT.

In any event, FH-REIT will comply with all applicable laws, rules and regulations in the implementation of the electronic communications regime, including any rules that may be introduced by the MAS in relation to the electronic communications regime.

(Paragraph 2.2 provides further details of the rationale for the Proposed FH-REIT Trust Deed Supplement.)

Electronic Communications Regime

FH-REIT Unitholders would have expressly consented to the use of electronic communications of notices and documents if the FH-REIT Unitholder expressly agrees that notices and documents may be given, sent or served to him using electronic communications (the “**Express Consent Regime**”).

FH-REIT Unitholders are subject to the deemed consent regime in relation to the use of electronic communications of notices and documents if the FH-REIT Trust Deed (i) provides for the use of electronic communications, (ii) specifies the manner in which the electronic communications is to be used, and (iii) specifies that FH-REIT Unitholders will be given an opportunity to elect within a specified period of time (the “**Specified Time**”), whether to receive such notice or document by way of electronic communications or as a physical copy and within that Specified Time, the FH-REIT Unitholder fails to make an election⁵ (the “**Deemed Consent Regime**”).

FH-REIT Unitholders are subject to the implied consent regime in relation to the use of electronic communications of notices and documents if the FH-REIT Trust Deed (i) provides for the use of electronic communications, (ii) specifies the manner in which the electronic communications is to be used, and (iii) provides that the FH-REIT Unitholders shall agree to receive such notice or documents by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document⁶ (the “**Implied Consent Regime**” and together with the Express Consent Regime and the Deemed Consent Regime, the “**Consent Regimes**”).

In line with the safeguards applicable under Rule 1210 of the Listing Rules, the Consent Regimes do not apply to (i) forms or acceptance letters that FH-REIT Unitholders may be required to complete, (ii) notice of meetings, excluding circulars or letters referred in that notice, (iii) notices or documents relating to take-over offers, and (iv) notices or documents relating to rights issues, and such notices or documents cannot be transmitted by electronic means.

⁴ According to the Code on Collective Investment Schemes, electronic means include:

- transmitting via email with softcopy attachments to the email address provided by the unitholders for correspondence purposes;
- making available via an electronic storage medium (e.g. CD-ROM); and
- posting on a website where the accounts and reports would remain posted on that website for at least 12 months from the date of posting.

⁵ Rule 1209(1) of the Listing Rules.

⁶ Rule 1209(2) of the Listing Rules.

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STAPLED SECURITYHOLDERS SHOULD NOTE THAT BY APPROVING THE RESOLUTION IN RELATION TO THE PROPOSED FH-REIT TRUST DEED SUPPLEMENT, THEY ARE ALSO DEEMED TO HAVE APPROVED TO HAVE THE REIT MANAGER ADOPT THE USE OF THE IMPLIED CONSENT REGIME AND THE DEEMED CONSENT REGIME, SUBJECT TO COMPLIANCE WITH ALL APPLICABLE LAWS, RULES AND REGULATIONS, INCLUDING ANY RULES WHICH MAY BE INTRODUCED BY THE MAS.

2.2 Rationale for the Proposed FH-REIT Trust Deed Supplement

Based on the existing terms of the FH-REIT Trust Deed, any notice required to be served upon a FH-REIT Unitholder shall be sent to FH-REIT Unitholders by way of physical copies. Currently, the FH-REIT Trust Deed does not have any provisions to give, send or serve notices or documents to FH-REIT Unitholders through electronic communications.

In connection with the foregoing, and subject to the approval of the Stapled Securityholders, the REIT Manager proposes to amend the FH-REIT Trust Deed in the form of a supplemental deed to include provisions regarding electronic communications for notices or documents given, sent or served to FH-REIT Unitholders.

(See **Annex A** of this Appendix for further details of the Proposed FH-REIT Trust Deed Supplement.)

The REIT Manager intends to utilise the electronic transmission of documents to give, send or serve certain notices and documents of FH-REIT to the FH-REIT Unitholders. The REIT Manager believes that the Proposed FH-REIT Trust Deed Supplement will provide the REIT Manager with the flexibility to reduce costs and increase operational efficiency and speed in communications for FH-REIT, such as ceasing to send physical copies of annual reports since annual reports are already published on the websites of the REIT Manager and the SGX-ST.

2.3 Safeguards to FH-REIT Unitholders

In line with the safeguards introduced by the SGX-ST in the Listing Rules, the REIT Manager proposes to amend the FH-REIT Trust Deed to adopt the electronic communications safeguards set out therein as well.

The FH-REIT Trust Deed includes the following amendments to safeguard the interests of FH-REIT Unitholders⁷:

2.3.1 Separate Notice to FH-REIT Unitholders before Sending any Notice or Document by Electronic Communications under Deemed Consent Regime

Should the REIT Manager implement the Deemed Consent Regime, before sending any notice or document to FH-REIT Unitholders who are deemed to have consented to receive notices or documents by way of electronic communications, the REIT Manager will give a separate notice in writing to FH-REIT Unitholders stating that (i) the FH-REIT Unitholders have a right to elect, within a time specified in the notice, to receive notices and documents either electronically or by way of a physical copy, (ii) if a FH-REIT Unitholder does not make an election, notices and documents will be sent to the FH-REIT Unitholder electronically, (iii) electronic communications will be used in the manner specified in the FH-REIT Trust Deed, (iv) the FH-REIT Unitholder may make a fresh election at any time and (v) the FH-REIT Unitholders' latest election to receive notice and documents will prevail over the FH-REIT Unitholders' earlier elections.

⁷ These amendments are in line with the safeguards in relation to electronic communications set out in Rules 1209 to 1212 of the Listing Rules.

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2.3.2 FH-REIT Unitholders may Make Fresh Elections under Deemed Consent Regime

In addition, should the REIT Manager implement the Deemed Consent Regime, the REIT Manager would allow FH-REIT Unitholders to make a fresh election at any time and the FH-REIT Unitholders' latest election as to whether to receive notices or documents by way of electronic communications or physical notice will prevail.

2.3.3 FH-REIT Unitholders may request for physical copy of any Notice or Document sent by Electronic Communications

Where the REIT Manager chooses to transmit documents by way of electronic communications, the REIT Manager will, in compliance with the safeguards introduced by the SGX-ST in the Listing Rules, inform FH-REIT Unitholders as soon as practicable of how to request a physical copy of that document from the REIT Manager, and the REIT Manager will provide a physical copy of that document upon such request.

2.3.4 Separate Notice to FH-REIT Unitholders when Making Documents Available on a Website

Where the REIT Manager chooses to transmit documents by making them available on a website, the REIT Manager will, in compliance with the safeguards introduced by the SGX-ST in the Listing Rules, separately provide a physical notice to FH-REIT Unitholders notifying them of, *inter alia*, the presence of the document on the website and the manner which the document may be accessed (or any further information as may be required under the Listing Rules).

2.3.5 Certain Notices or Documents Excluded from Electronic Communications

In line with the safeguards introduced by the SGX-ST in the Listing Rules, notices or documents relating to forms or acceptance letters that the FH-REIT Unitholders may be required to complete, meetings, take-over offers and rights issues will not be transmitted by electronic means.

3. THE PROPOSED FH-BT TRUST DEED SUPPLEMENT AND ITS RATIONALE

3.1 Background

The Trustee-Manager is seeking Stapled Securityholders' approval pursuant to Section 31(1)(a) of the Business Trusts Act, Chapter 31A of Singapore (the "**BTA**") to supplement the FH-BT Trust Deed with the Proposed FH-BT Trust Deed Supplement so that the FH-BT Trust Deed is aligned with the FH-REIT Trust Deed in relation to the inclusion of provisions catering for the use of electronic communications for delivery of notices or documents. The Consent Regimes set out in the Listing Rules and in Paragraph 2.1 above are also applicable to FH-BT and the FH-BT Unitholders since FH-BT is part of FHT, a stapled group listed on the SGX-ST.

3.2 Rationale for the Proposed FH-REIT Trust Deed Supplement

Based on the existing terms of the FH-BT Trust Deed, any notice required to be served upon a FH-BT Unitholder shall be sent to FH-BT Unitholders by way of physical copies. The existing terms of the FH-BT Trust Deed do not have any provisions to give, send or serve notices or documents to FH-BT Unitholders through electronic communications. Any notice required to be served upon a FH-BT Unitholder shall be sent to FH-BT Unitholders by way of physical copies.

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The Trustee-Manager is proposing the Proposed FH-BT Trust Deed Supplement so that the FH-BT Trust Deed is aligned with the FH-REIT Trust Deed in relation to the inclusion of provisions catering for the use of electronic communications for delivery of notices or documents.

(See **Annex B** of this Appendix for further details of the Proposed FH-BT Trust Deed Supplement.)

STAPLED SECURITYHOLDERS SHOULD NOTE THAT BY APPROVING THE RESOLUTION IN RELATION TO THE PROPOSED FH-BT TRUST DEED SUPPLEMENT, THEY ARE ALSO DEEMED TO HAVE APPROVED TO HAVE THE TRUSTEE-MANAGER ADOPT THE USE OF THE IMPLIED CONSENT REGIME AND THE DEEMED CONSENT REGIME, SUBJECT TO COMPLIANCE WITH ALL APPLICABLE LAWS, RULES AND REGULATIONS, INCLUDING ANY RULES WHICH MAY BE INTRODUCED BY THE MAS.

3.3 Safeguards to FH-BT Unitholders

The electronic communications safeguards adopted by the REIT Manager shall also be adopted by the Trustee-Manager as part of the Proposed FH-BT Trust Deed Supplement. Please refer to Paragraph 2.3 above for further details on the electronic communications safeguards.

4. THE PROPOSED FHT STAPLING DEED SUPPLEMENT AND ITS RATIONALE

4.1 Background

The Managers are seeking Stapled Securityholders' approval to supplement the Stapling Deed with the Proposed FHT Stapling Deed Supplement so that the Stapling Deed is aligned with the FH-REIT Trust Deed and the FH-BT Trust Deed in relation to the inclusion of provisions catering for the use of electronic communications for delivery of notices or documents. Do note that the Consent Regimes set out in the Listing Rules and in Paragraph 2.1 above are applicable to FHT and the Stapled Securityholders.

4.2 Rationale for the Proposed FHT Stapling Deed Supplement

Based on the existing terms of the Stapling Deed, any notice required to be served upon a Stapled Securityholder shall be sent to Stapled Securityholders by way of physical copies. The existing terms of the Stapling Deed do not have any provisions to give, send or serve notices or documents to Stapled Securityholders through electronic communications. Any notice required to be served upon a Stapled Securityholder shall be sent to Stapled Securityholders by way of physical copies.

The Managers are proposing the Proposed FHT Stapling Deed Supplement so that the Stapling Deed is aligned with the FH-REIT Trust Deed and the FH-BT Trust Deed in relation to the inclusion of provisions catering for the use of electronic communications for delivery of notices or documents.

(See **Annex C** of this Appendix for further details of the Proposed FHT Stapling Deed Supplement.)

STAPLED SECURITYHOLDERS SHOULD NOTE THAT BY APPROVING THE RESOLUTION IN RELATION TO THE PROPOSED FHT STAPLING DEED SUPPLEMENT, THEY ARE ALSO DEEMED TO HAVE APPROVED TO HAVE THE MANAGERS ADOPT THE USE OF THE IMPLIED CONSENT REGIME AND THE DEEMED CONSENT REGIME, SUBJECT TO COMPLIANCE WITH ALL APPLICABLE LAWS, RULES AND REGULATIONS, INCLUDING ANY RULES WHICH MAY BE INTRODUCED BY THE MAS.

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4.3 Safeguards to Stapled Securityholders

The electronic communications safeguards adopted by the REIT Manager in the Proposed FH-REIT Trust Deed Supplement and the Trustee-Manager in the Proposed FH-BT Trust Deed Supplement shall also be adopted by the Managers as part of the Proposed FHT Stapling Deed Supplement. Please refer to Paragraph 2.3 above for further details on the electronic communications safeguards.

5. DIRECTORS' RECOMMENDATIONS

Having regard to the relevant factors, including the rationale for the Proposed FH-REIT Trust Deed Supplement set out in Paragraph 2.2 above, the REIT Manager is of the opinion that the Proposed FH-REIT Trust Deed Supplement (as set out in **Annex A** of this Appendix) would be beneficial to, and is in the interests of FH-REIT.

Having regard to the relevant factors, including the rationale for the Proposed FH-BT Trust Deed Supplement set out in Paragraph 3.2 above, the Trustee-Manager is of the opinion that the Proposed FH-BT Trust Deed Supplement (as set out in **Annex B** of this Appendix) would be beneficial to, and is in the interests of FH-BT.

Having regard to the relevant factors, including the rationale for the Proposed FHT Stapling Deed Supplement set out in Paragraph 4.2 above, the Managers are of the opinion that the Proposed FHT Stapling Deed Supplement (as set out in **Annex C** of this Appendix) would be beneficial to, and is in the interests of FHT.

Accordingly, the Managers recommend that Stapled Securityholders vote in favour of the Extraordinary Resolution in relation to the Proposed Deed Supplements.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the Proposed Deed Supplements, FHT and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading.

Where information in the Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Appendix in its proper form and context.

7. DOCUMENTS AVAILABLE FOR INSPECTION

The Stapling Deed, the FH-REIT Trust Deed and the FH-BT Trust Deed will be available for inspection during normal business hours at the registered office of the Managers at 438 Alexandra Road, #21-00 Alexandra Point, Singapore 119958¹, for so long as FHT, FH-REIT and FH-BT are in existence.

IMPORTANT NOTICE

The value of Stapled Securities and the income derived from them may fall as well as rise. Stapled Securities are not obligations of, deposits in, or guaranteed by, the REIT Manager, Perpetual (Asia) Limited, in its capacity as trustee of FH-REIT (the **"REIT Trustee"**), the Trustee-Manager or any of their affiliates. An investment in Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the REIT Manager, the Trustee-Manager or the REIT Trustee or any of their affiliates to redeem or purchase their Stapled Securities while the Stapled Securities are listed on the SGX-ST. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on the SGX-ST.

Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

The past performance of FHT is not necessarily indicative of the future performance of FHT.

This Appendix may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Managers' current view on future events.

If you have sold or transferred all your Stapled Securities, you should immediately forward this Appendix, together with the Notice of AGM and the accompanying Proxy Form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

GLOSSARY

In this Appendix, the following definitions apply throughout unless otherwise stated:

| | | |
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| % or per cent. | : | Per centum or percentage |
| AGM | : | The Annual General Meeting of Frasers Hospitality Trust to be held at 10.00 a.m. on Wednesday, 24 January 2018 at Level 2, Alexandra Point, 438 Alexandra Road, Singapore 119958 to approve the matters set out in the Notice of AGM |
| Amendment Act | : | Companies (Amendment) Act 2014 |
| Appendix | : | This Appendix to Stapled Securityholders dated 27 December 2017 |
| BTA | : | Business Trusts Act, Chapter 31A of Singapore, as may be modified or amended from time to time |
| CDP | : | The Central Depository (Pte) Limited |
| Companies Act | : | Companies Act, Chapter 50 of Singapore, as may be modified or amended from time to time |
| Consent Regimes | : | The Express Consent Regime, the Deemed Consent Regime and the Implied Consent Regime |
| Deemed Consent Regime | : | In the context of FH-REIT, the deemed consent of the FH-REIT Unitholders for the use of electronic communications of notices and documents if the FH-REIT Trust Deed (i) provides for the use of electronic communications, (ii) specifies the manner in which the electronic communications is to be used, and (iii) specifies that FH-REIT Unitholders will be given an opportunity to elect within the Specified Time, whether to receive such notice or document by way of electronic communications or as a physical copy and within that Specified Time, the FH-REIT Unitholder fails to make an election |

In the context of FH-BT, the deemed consent of the FH-BT Unitholders for the use of electronic communications of notices and documents if the FH-BT Trust Deed (i) provides for the use of electronic communications, (ii) specifies the manner in which the electronic communications is to be used, and (iii) specifies that FH-BT Unitholders will be given an opportunity to elect within the Specified Time, whether to receive such notice or document by way of electronic communications or as a physical copy and within that Specified Time, the FH-BT Unitholder fails to make an election

In the context of FHT, the deemed consent of the Stapled Securityholders for the use of electronic communications of notices and documents if the Stapling Deed (i) provides for the use of electronic communications, (ii) specifies the manner in which the electronic communications is to be used, and (iii) specifies that Stapled Securityholders will be given an opportunity to elect within the Specified Time, whether to receive such notice or document by way of electronic communications or as a physical copy and within that Specified Time, the Stapled Securityholder fails to make an election

GLOSSARY

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| Directors | : | The directors of the Managers |
| Express Consent Regime | : | <p>In the context of FH-REIT, the express consent of the FH-REIT Unitholders that notices and documents may be given, sent or served to him using electronic communications</p> <p>In the context of FH-BT, the express consent of the FH-BT Unitholders that notices and documents may be given, sent or served to him using electronic communications</p> <p>In the context of FHT, the express consent of the Stapled Securityholders that notices and documents may be given, sent or served to him using electronic communications</p> |
| Extraordinary Resolution | : | <p>In the context of FH-REIT, a resolution proposed and passed as such by a majority consisting of 75.0% or more of the total number of votes cast for and against such resolution at a meeting of FH-REIT Unitholders convened in accordance with the provisions of the FH-REIT Trust Deed</p> <p>In the context of FH-BT, a resolution proposed and passed as such by a majority consisting of 75.0% or more of the total number of votes cast for and against such resolution at a meeting of FH-BT Unitholders convened in accordance with the provisions of the FH-BT Trust Deed</p> |
| FH-BT | : | Frasers Hospitality Business Trust |
| FH-BT Trust Deed | : | The trust deed dated 20 June 2014 constituting FH-BT (as amended, restated or supplemented from time to time) |
| FH-BT Unitholder | : | A holder of units in FH-BT |
| FH-REIT | : | Frasers Hospitality Real Estate Investment Trust |
| FH-REIT Trust Deed | : | The trust deed dated 12 June 2014 constituting FH-REIT (as amended, restated or supplemented from time to time) |
| FH-REIT Unitholder | : | A holder of units in FH-REIT |
| FHT | : | Frasers Hospitality Trust |

GLOSSARY

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| Implied Consent Regime | : | <p>In the context of FH-REIT, the implied consent of FH-REIT Unitholders for the use of electronic communications of notices and documents if the FH-REIT Trust Deed (i) provides for the use of electronic communications, (ii) specifies the manner in which the electronic communications is to be used and (iii) provides that the FH-REIT Unitholders shall agree to receive such notice or documents by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document</p> <p>In the context of FH-BT, the implied consent of FH-BT Unitholders for the use of electronic communications of notices and documents if the FH-BT Trust Deed (i) provides for the use of electronic communications, (ii) specifies the manner in which the electronic communications is to be used and (iii) provides that the FH-BT Unitholders shall agree to receive such notice or documents by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document</p> <p>In the context of FHT, the implied consent of Stapled Securityholders for the use of electronic communications of notices and documents if the Stapling Deed (i) provides for the use of electronic communications, (ii) specifies the manner in which the electronic communications is to be used and (iii) provides that the Stapled Securityholders shall agree to receive such notice or documents by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document</p> |
| Listing Rules | : | The listing rules of the SGX-ST |
| Managers | : | The REIT Manager and the Trustee-Manager |
| MAS | : | Monetary Authority of Singapore |
| MOF | : | Ministry of Finance |
| Notice of AGM | : | The notice of AGM dated 27 December 2017 |
| Proposed FH-BT Trust Deed Supplement | : | The proposed supplement to the FH-BT Trust Deed |
| Proposed FH-REIT Trust Deed Supplement | : | The proposed supplement to the FH-REIT Trust Deed |
| Proposed FHT Stapling Deed Supplement | : | The proposed supplement to the Stapling Deed |
| Proposed Deed Supplements | : | The Proposed FH-REIT Trust Deed Supplement, the Proposed FH-BT Trust Deed Supplement and the Proposed FHT Stapling Deed Supplement |
| REIT | : | Real estate investment trust |
| REIT Manager | : | Fraser Hospitality Asset Management Pte. Ltd., in its capacity as manager of FH-REIT |
| REIT Trustee | : | Perpetual (Asia) Limited, in its capacity as trustee of FH-REIT |

GLOSSARY

| | | |
|----------------------------------|---|--|
| Securities Account | : | Stapled Securityholders' securities accounts with the CDP |
| SFA | : | Securities and Futures Act, Chapter 289 of Singapore, as may be modified or amended from time to time |
| SGX-ST | : | Singapore Exchange Securities Trading Limited |
| SGX-ST Consultation Paper | : | The consultation paper on the "Listing Rules Amendments to Align with Changes to the Companies Act" issued by the SGX-ST on 11 January 2016 |
| Specified Time | : | <p>In the context of FH-REIT, a specified period of time that FH-REIT Unitholders will be given an opportunity to elect whether to receive such notice or document by way of electronic communications or as a physical copy</p> <p>In the context of FH-BT, a specified period of time that FH-BT Unitholders will be given an opportunity to elect whether to receive such notice or document by way of electronic communications or as a physical copy</p> <p>In the context of FHT, a specified period of time that Stapled Securityholders will be given an opportunity to elect whether to receive such notice or document by way of electronic communications or as a physical copy</p> |
| Stapled Securities | : | Stapled securities in FHT |
| Stapled Securityholder | : | Stapled securityholder of FHT |
| Stapling Deed | : | The stapling deed dated 20 June 2014 entered into between the REIT Manager, the REIT Trustee and the Trustee-Manager |
| Trustee-Manager | : | Fraser Hospitality Trust Management Pte. Ltd., in its capacity as trustee-manager of FH-BT |

The terms "Depositor" and "Depository Register" shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall include corporations.

Any reference in this Appendix to any enactment is a reference to that enactment for the time being amended or re-enacted.

Any reference to a date or time of a day in this Appendix shall be a reference to Singapore date and time unless otherwise stated.

ANNEX A

THE PROPOSED FH-REIT TRUST DEED SUPPLEMENT

The proposed form of the amendments to the FH-REIT Trust Deed, subject to Stapled Securityholders passing the resolution to approve the Proposed FH-REIT Trust Deed Supplement is as follows:

- that Clause 1.1 of the FH-REIT Trust Deed be amended by inserting the following definition of “Electronic Communications” as indicated by the underlined text immediately after the definition of “Divestment Fee”:

“**Electronic Communications**” means communications transmitted (whether from one person to another, from one device to another, from a person to a device or from a device to a person):

- (i) by means of a telecommunication system (as defined in the Telecommunications Act, Chapter 323 of Singapore); or
- (ii) by other means but while in an electronic form,

such that it can (where particular conditions are met) be received in legible form or be made legible following receipt in non-legible form;”

- that Clause 27.1 of the FH-REIT Trust Deed be amended to reflect the additions as indicated by the underlined text below:

“27.1 Notices to Holders and Depositors

27.1.1 Any notice required to be served upon a Holder shall be deemed to have been duly given if sent by post to or left, in the case of Units not credited into a Securities Account, at his address as appearing in the Register or in the case of Joint Holders, to the Joint Holder whose name stands first in the Register and, in the case of Units credited into a Securities Account, at his address on record with the Depository, or in the case of Joint Depositors, to the Joint Depositor whose name stands first in the record of the Depository Register. Any notice so served by post shall be deemed to have been served on the date of posting, and in proving such service it shall be sufficient to prove that the letter containing the same was properly addressed, stamped and posted. Any charges payable to the Depository for serving notices or other documents to Holders shall be borne out of the Deposited Property.

27.1.2 Without prejudice to the provisions of Clause 27.1.1, but subject otherwise to any Listing Rules relating to Electronic Communications, any notice or document (including, without limitation, any accounts, balance-sheet, financial statements or report) which is required or permitted to be given, sent or served under this Deed, or by the Trustee and/or the Manager, to a Holder may be given, sent or served using Electronic Communications:

- (i) to the current email address of the Holder; or
- (ii) by making it available on a website prescribed by the Manager from time to time,

in accordance with the provisions of this Deed, the Listing Rules, applicable laws, rules and regulations (including the Code) and any other applicable rules of any other relevant Recognised Stock Exchange on which the Trust may be Listed. Notwithstanding anything to the contrary:

ANNEX A

THE PROPOSED FH-REIT TRUST DEED SUPPLEMENT

- (a) forms or acceptance letters that Holders may be required to complete;
- (b) notice of meetings of Holders, excluding any circulars or letters referred in that notice;
- (c) any notice or document relating to any take-over offer of the Trust;
- (d) any notice or document relating to any rights issue by the Trust; or
- (e) any notice as referred to in Clauses 27.1.6(ii) and (iii).

shall not be sent or served to Holders using Electronic Communications.

27.1.3 For the purposes of Clause 27.1.2 above, a Holder shall be deemed to have agreed to receive such notice or document by way of such Electronic Communications and shall not have a right to elect to receive the physical copy of such notice or document.

27.1.4 Notwithstanding Clause 27.1.3, the Manager may, at its discretion, at any time give a Holder an opportunity to elect within a specified period of time whether to receive such notice or document by way of Electronic Communications or as a physical copy, and a Holder shall be deemed to have consented to receive such notice or document by way of Electronic Communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document.

27.1.5 Where a notice or document is given, sent or served by Electronic Communications:

- (i) to the current email address of a person pursuant to Clause 27.1.2(i), it shall be deemed to have been duly given, sent or served at the time of transmission of the Electronic Communication by the email server or facility operated by the Manager or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the Electronic Communication was delayed or not successfully sent), unless otherwise provided under the Listing Rules and/or any other applicable regulations or procedures; and
- (ii) by making it available on a website pursuant to Clause 27.1.2(ii), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website (notwithstanding any subsequent unforeseen event, including but not limited to a cyber-attack or a system failure on the website, resulting in the website being inaccessible to Holders), unless otherwise provided under the Listing Rules and/or any other applicable regulations or procedures.

ANNEX A

THE PROPOSED FH-REIT TRUST DEED SUPPLEMENT

27.1.6 The use of Electronic Communications pursuant to Clause 27.1.2 is subject to the following safeguards:

- (i) before giving, sending or serving any notice or document by way of Electronic Communications to a Holder who is deemed to have consented pursuant to Clause 27.1.4, the Trustee and/or the Manager must have given separate notice to the Holder in writing on at least one occasion that:
 - (a) the Holder may elect, within a time specified in the notice from the Trustee and/or the Manager to the Holder, whether to receive notices and documents by way of Electronic Communications or as a physical copy;
 - (b) if the Holder does not make an election, notices and documents will be given, sent or served to the Holder by way of Electronic Communications;
 - (c) the manner in which Electronic Communications will be used is the manner specified in the Deed;
 - (d) the election is a standing election, but the Holder may make a fresh election at any time to receive notices or documents by way of Electronic Communications or as a physical copy; and
 - (e) the Holder's election to receive notices or documents by way of Electronic Communications or as a physical copy that is conveyed to the Trust last in time prevails over all previous elections as the Holder's valid and subsisting election in relation to all documents and notices to be given, sent or served to the Holder until the Holder makes a fresh election;
- (i) where a notice or document is given, sent or served to a Holder pursuant to Clause 27.1.2, the Trustee and/or the Manager shall inform the Holder as soon as practicable of how to request a physical copy of that notice or document from the Trustee and/or the Manager, and the Trustee and/or the Manager shall provide a physical copy of that notice or document upon such request; and
- (ii) where a notice or document is given, sent or served to a Holder by making it available on a website pursuant to Clause 27.1.2(ii), the Manager shall as soon as practicable give separate physical notice to the Holder in compliance with the Listing Rules and/or any other applicable regulations or procedures."

ANNEX B

THE PROPOSED FH-BT TRUST DEED SUPPLEMENT

The proposed form of the amendments to the FH-BT Trust Deed, subject to Stapled Securityholders passing the resolution to approve the Proposed FH-BT Trust Deed Supplement is as follows:

- that Clause 1.1 of the FH-BT Trust Deed be amended by inserting the following definition of “Electronic Communications” as indicated by the underlined text immediately after the definition of “Due Care”:

“**Electronic Communications**” means communications transmitted (whether from one person to another, from one device to another, from a person to a device or from a device to a person):

- (i) by means of a telecommunication system (as defined in the Telecommunications Act, Chapter 323 of Singapore); or
- (ii) by other means but while in an electronic form,

such that it can (where particular conditions are met) be received in legible form or be made legible following receipt in non-legible form;”;

- that Clause 25.1 of the FH-BT Trust Deed be amended to reflect the additions as indicated by the underlined text below:

“25.1 Notices to Holders and Depositors

25.1.1 Any notice required to be served upon a Holder shall be deemed to have been duly given if sent by post to or left, in the case of Units not credited into a Securities Account, at his address as appearing in the Register or in the case of Joint Holders, to the Joint Holder whose name stands first in the Register and, in the case of Units credited into a Securities Account, at his address on record with the Depository, or in the case of Joint Depositors, to the Joint Depositor whose name stands first in the record of the Depository Register. Any notice so served by post shall be deemed to have been served on the date of posting, and in proving such service it shall be sufficient to prove that the letter containing the same was properly addressed, stamped and posted. Any charges payable to the Depository for serving notices or other documents to Holders shall be borne out of the Trust Property.

25.1.2 Without prejudice to the provisions of Clause 25.1.1, but subject otherwise to the Relevant Laws, Regulations and Guidelines and in particular, the Listing Rules relating to Electronic Communications, any notice or document (including, without limitation, any accounts, balance-sheet, financial statements or report) which is required or permitted to be given, sent or served under this Deed, or by the Trustee-Manager, to a Holder may be given, sent or served using Electronic Communications:

- (i) to the current email address of the Holder; or
- (ii) by making it available on a website prescribed by the Trustee-Manager from time to time,

ANNEX B

THE PROPOSED FH-BT TRUST DEED SUPPLEMENT

in accordance with the provisions of this Deed, the Listing Rules, the Relevant Laws, Regulations and Guidelines and any other applicable rules of any other relevant Recognised Stock Exchange on which the Trust may be Listed. Notwithstanding anything to the contrary:

- (a) forms or acceptance letters that Holders may be required to complete;
- (b) notice of meetings of Holders, excluding any circulars or letters referred in that notice;
- (c) any notice or document relating to any take-over offer of the Trust;
- (d) any notice or document relating to any rights issue by the Trust; or
- (e) any notice as referred to in Clauses 25.1.6(ii) and (iii).

shall not be sent or served to Holders using Electronic Communications.

25.1.3 For the purposes of Clause 25.1.2 above, a Holder shall be deemed to have agreed to receive such notice or document by way of such Electronic Communications and shall not have a right to elect to receive the physical copy of such notice or document.

25.1.4 Notwithstanding Clause 25.1.3, the Trustee-Manager may, at its discretion, at any time give a Holder an opportunity to elect within a specified period of time whether to receive such notice or document by way of Electronic Communications or as a physical copy, and a Holder shall be deemed to have consented to receive such notice or document by way of Electronic Communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document.

25.1.5 Where a notice or document is given, sent or served by Electronic Communications:

- (i) to the current email address of a person pursuant to Clause 25.1.2(i), it shall be deemed to have been duly given, sent or served at the time of transmission of the Electronic Communication by the email server or facility operated by the Trustee-Manager or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the Electronic Communication was delayed or not successfully sent), unless otherwise provided under the Listing Rules and/or any other applicable regulations or procedures; and
- (ii) by making it available on a website pursuant to Clause 25.1.2(ii), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website (notwithstanding any subsequent unforeseen event, including but not limited to a cyber-attack or a system failure on the website, resulting in the website being inaccessible to Holders), unless otherwise provided under the Listing Rules and/or any other applicable regulations or procedures.

ANNEX B

THE PROPOSED FH-BT TRUST DEED SUPPLEMENT

25.1.6 The use of Electronic Communications pursuant to Clause 25.1.2 is subject to the following safeguards:

- (i) before giving, sending or serving any notice or document by way of Electronic Communications to a Holder who is deemed to have consented pursuant to Clause 25.1.4, the Trustee-Manager must have given separate notice to the Holder in writing on at least one occasion that:
 - (a) the Holder may elect, within a time specified in the notice from the Trustee-Manager to the Holder, whether to receive notices and documents by way of Electronic Communications or as a physical copy;
 - (b) if the Holder does not make an election, notices and documents will be given, sent or served to the Holder by way of Electronic Communications;
 - (c) the manner in which Electronic Communications will be used is the manner specified in the Deed;
 - (d) the election is a standing election, but the Holder may make a fresh election at any time to receive notices or documents by way of Electronic Communications or as a physical copy; and
 - (e) the Holder's election to receive notices or documents by way of Electronic Communications or as a physical copy that is conveyed to the Trust last in time prevails over all previous elections as the Holder's valid and subsisting election in relation to all documents and notices to be given, sent or served to the Holder until the Holder makes a fresh election;
- (ii) where a notice or document is given, sent or served to a Holder pursuant to Clause 25.1.2, the Trustee-Manager shall inform the Holder as soon as practicable of how to request a physical copy of that notice or document from the Trustee-Manager, and the Trustee-Manager shall provide a physical copy of that notice or document upon such request; and
- (iii) where a notice or document is given, sent or served to a Holder by making it available on a website pursuant to Clause 25.1.2(ii), the Trustee-Manager shall as soon as practicable give separate physical notice to the Holder in compliance with the Listing Rules and/or any other applicable regulations or procedures."

ANNEX C

THE PROPOSED FHT STAPLING DEED SUPPLEMENT

The proposed form of the amendments to the Stapling Deed, subject to Stapled Securityholders passing the resolution to approve the Proposed FHT Stapling Deed Supplement is as follows:

- that Clause 1.1 of the Stapling Deed be amended by inserting the following definition of “Electronic Communications” as indicated by the underlined text immediately after the definition of “Depository Services Terms and Conditions”:

“Electronic Communications” means communications transmitted (whether from one person to another, from one device to another, from a person to a device or from a device to a person):

- (i) by means of a telecommunication system (as defined in the Telecommunications Act, Chapter 323 of Singapore); or
- (ii) by other means but while in an electronic form,

such that it can (where particular conditions are met) be received in legible form or be made legible following receipt in non-legible form;”;

- that Clause 19.1 of the Stapling Deed be amended to reflect the additions as indicated by the underlined text below:

“19.1 Notices to Holders and Depositors

19.1.1 Any notice required to be served upon a Holder shall be deemed to have been duly given if sent by post to or left, in the case of Stapled Securities not credited into a Securities Account, at his address as appearing in the Register or in the case of Joint Holders, to the Joint Holder whose name stands first in the Register and, in the case of Stapled Securities credited into a Securities Account, at his address on record with the Depository, or in the case of Joint Depositors, to the Joint Depositor whose name stands first in the record of the Depository Register. Any notice so served by post shall be deemed to have been served on the date of posting, and in proving such service it shall be sufficient to prove that the letter containing the same was properly addressed, stamped and posted. Any charges payable to the Depository for serving notices or other documents to Holders shall be borne out of the Deposited Property of FH-REIT and/or FH-BT.

19.1.2 Without prejudice to the provisions of Clause 19.1.1, but subject otherwise to any Listing Rules relating to Electronic Communications, any notice or document (including, without limitation, any accounts, balance-sheet, financial statements or report) which is required or permitted to be given, sent or served under this Deed, or by the REIT Trustee, the Manager and/or the Trustee-Manager, to a Holder may be given, sent or served using Electronic Communications:

- (i) to the current email address of the Holder; or
- (ii) by making it available on a website prescribed by the REIT Manager and/or the Trustee-Manager from time to time,

ANNEX C

THE PROPOSED FHT STAPLING DEED SUPPLEMENT

in accordance with the provisions of this Deed, the Listing Rules, applicable laws, rules and regulations (including the Code) and any other applicable rules of any other relevant Recognised Stock Exchange on which Frasers Hospitality Trust may be Listed. Notwithstanding anything to the contrary:

- (a) forms or acceptance letters that Holders may be required to complete;
- (b) notice of meetings of Holders, excluding any circulars or letters referred in that notice;
- (c) any notice or document relating to any take-over offer of Frasers Hospitality Trust;
- (d) any notice or document relating to any rights issue by Frasers Hospitality Trust; or
- (e) any notice as referred to in Clauses 19.1.6(ii) and (iii),

shall not be sent or served to Holders using Electronic Communications.

19.1.3 For the purposes of Clause 19.1.2 above, a Holder shall be deemed to have agreed to receive such notice or document by way of such Electronic Communications and shall not have a right to elect to receive the physical copy of such notice or document.

19.1.4 Notwithstanding Clause 19.1.3, the REIT Manager and/or the Trustee-Manager may, at its discretion, at any time give a Holder an opportunity to elect within a specified period of time whether to receive such notice or document by way of Electronic Communications or as a physical copy, and a Holder shall be deemed to have consented to receive such notice or document by way of Electronic Communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document.

19.1.5 Where a notice or document is given, sent or served by Electronic Communications:

- (i) to the current email address of a person pursuant to Clause 19.1.2(i), it shall be deemed to have been duly given, sent or served at the time of transmission of the Electronic Communication by the email server or facility operated by the REIT Manager, the Trustee-Manager or their service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the Electronic Communication was delayed or not successfully sent), unless otherwise provided under the Listing Rules and/or any other applicable regulations or procedures; and
- (ii) by making it available on a website pursuant to Clause 19.1.2(ii), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website (notwithstanding any subsequent unforeseen event, including but not limited to a cyber-attack or a system failure on the website, resulting in the website being inaccessible to Holders), unless otherwise provided under the Listing Rules and/or any other applicable regulations or procedures.

ANNEX C

THE PROPOSED FHT STAPLING DEED SUPPLEMENT

19.1.6 The use of Electronic Communications pursuant to Clause 19.1.2 is subject to the following safeguards:

- (i) before giving, sending or serving any notice or document by way of Electronic Communications to a Holder who is deemed to have consented pursuant to Clause 19.1.4, the REIT Trustee, the REIT Manager and/or the Trustee-Manager must have given separate notice to the Holder in writing on at least one occasion that:
 - (a) the Holder may elect, within a time specified in the notice from the REIT Trustee, the REIT Manager and/or the Trustee-Manager to the Holder, whether to receive notices and documents by way of Electronic Communications or as a physical copy;
 - (b) if the Holder does not make an election, notices and documents will be given, sent or served to the Holder by way of Electronic Communications;
 - (c) the manner in which Electronic Communications will be used is the manner specified in the Deed;
 - (d) the election is a standing election, but the Holder may make a fresh election at any time to receive notices or documents by way of Electronic Communications or as a physical copy; and
 - (e) the Holder's election to receive notices or documents by way of Electronic Communications or as a physical copy that is conveyed to Frasers Hospitality Trust last in time prevails over all previous elections as the Holder's valid and subsisting election in relation to all documents and notices to be given, sent or served to the Holder until the Holder makes a fresh election;
- (ii) where a notice or document is given, sent or served to a Holder pursuant to Clause 19.1.2, the REIT Trustee, the REIT Manager and/or the Trustee-Manager shall inform the Holder as soon as practicable of how to request a physical copy of that notice or document from the REIT Trustee, the REIT Manager and/or the Trustee-Manager, and the REIT Trustee, the REIT Manager and/or the Trustee-Manager shall provide a physical copy of that notice or document upon such request; and
- (iii) where a notice or document is given, sent or served to a Holder by making it available on a website pursuant to Clause 19.1.2(ii), the REIT Manager and/or the Trustee-Manager shall as soon as practicable give separate physical notice to the Holder in compliance with the Listing Rules and/or any other applicable regulations or procedures."

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