Fact Sheet
As at November 2019

Overview
Frasers Hospitality Trust ("FHT" or the "Trust") is the first global hotel and serviced residence trust to be listed in Singapore, comprising Frasers Hospitality Real Estate Investment Trust ("FH-REIT") and Frasers Hospitality Business Trust ("FH-BT"). It is established with the principal strategy of investing globally, on a long-term basis, in income-producing real estate assets used primarily for hospitality purposes.

FHT provides investors exposure to one of the largest international hospitality portfolios by number of keys. Its geographically diversified portfolio of 15 quality assets are in prime locations across 9 key cities in Asia, Australia and Europe. With a combined appraised value of approximately S$2.4 billion, these 9 hotels and 6 serviced residences are: Novotel Melbourne on Collins, Novotel Sydney Darling Square, Sofitel Sydney Wentworth, Fraser Suites Sydney, InterContinental Singapore, Fraser Suites Singapore, Ibis Styles London Gloucester Road, Park International London, Fraser Place Canary Wharf London, Fraser Suites Edinburgh, Fraser Suites Glasgow, Fraser Suites Queens Gate London, ANA Crowne Plaza Kobe, The Westin Kuala Lumpur and Maritim Hotel Dresden. Collectively, they have a total of 3,913 keys comprising 3,071 hotel rooms and 842 serviced residence units.

FHT is managed by Frasers Hospitality Asset Management Pte Ltd, the manager of FH-REIT, and Frasers Hospitality Trust Management Pte Ltd, the trustee-manager of FH-BT (the "Managers"). The Managers are wholly-owned subsidiaries of Frasers Property Limited ("FPL") which is the sponsor of FHT.

Our strengths
• Resilient and diversified portfolio comprising 15 quality assets, mostly in key gateway cities and within prime locations of each city
• Master lease and tenancy agreements provide downside protection and upside potential for future growth
• Independent hospitality trust platform, with flexibility to appoint international hotel chain operators and leverage on their networks and distribution channels
• Healthy balance sheet that supports acquisition growth
• Strong developer-sponsor in FPL, offering a robust pipeline of right of first refusal assets for injection into the Trust
• Investment mandate also gives full flexibility to the Trust to acquire third-party assets

Stock information

| Tickers                  | SGX: ACV  
|--------------------------|----------|
|                          | Bloomberg: FHT SP  
|                          | Reuters: FRHO.SI  
| Date of listing          | 14 July 2014  
| Total no. of issued stapled securities | 1,909.7 million  
| Market capitalisation    | Approximately S$1.4 billion  
| Distribution payment     | Semi-annually  
| Financial year end       | 30 September  
| Sponsor                  | FPL (25.2%)  
| Strategic partner        | TCC Group Investments (37.0%)  

Portfolio

<table>
<thead>
<tr>
<th>15 properties</th>
<th>9 cities</th>
<th>3,913 keys</th>
<th>S$2.33 billion portfolio value</th>
</tr>
</thead>
</table>

As at November 2019
Our strategy

**Capital Management**
- Manage forex volatility
- Debt cost of funding
- Taxation

**Active Asset Management**
- Target at increasing revenue and cost efficiencies, and reducing property related expenses

**Acquisition Growth**
- In line with investment mandate to acquire assets that have potential for growth

**AEI Value Creation**
- Unlock value by reconfiguring the usage of assets for higher return

We aim to deliver long-term growth in distribution and net asset value to our stapled securityholders

### Financial highlights

<table>
<thead>
<tr>
<th>Selected financials (S$ million)</th>
<th>FY2019</th>
<th>FY2018</th>
<th>Variance (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross revenue</td>
<td>149.8</td>
<td>155.9</td>
<td>-3.9</td>
</tr>
<tr>
<td>Net property income</td>
<td>111.7</td>
<td>117.0</td>
<td>-4.6</td>
</tr>
<tr>
<td>Distribution income</td>
<td>83.9</td>
<td>89.4</td>
<td>-6.1</td>
</tr>
<tr>
<td>Distribution per stapled security</td>
<td>4.4129 cents</td>
<td>4.7613 cents</td>
<td>-7.3</td>
</tr>
</tbody>
</table>

### Net property income contribution by country for FY2019

- **Australia**: 36%
- **Singapore**: 25%
- **UK**: 14%
- **Germany**: 6%
- **Japan**: 12%
- **Malaysia**: 5%

### Asset allocation by country as at 30 September 2019

- **Australia**: 36%
- **Singapore**: 36%
- **UK**: 14%
- **Germany**: 6%
- **Japan**: 9%
- **Malaysia**: 6%

### Debt maturity profile (excludes short-term loans)

- **2020**: S$150.1m
- **2021**: S$181.7m
- **2022**: S$251.3m
- **2023**: S$150.0m
- **2024**: S$100.0m

### Balance sheet hedging

- **JPY**: 73.7%
- **GBP**: 52.6%
- **EUR**: 28.9%
- **AUD**: 27.8%
- **MYR**: 22.6%

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**Risk and capital management**

**As at 30 September 2019**

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount (S$m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment properties</td>
<td>2,107.0</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>2,233.4</td>
</tr>
<tr>
<td>Total assets</td>
<td>2,446.5</td>
</tr>
<tr>
<td>Total borrowings</td>
<td>854.2</td>
</tr>
<tr>
<td>Gearing</td>
<td>35.1%</td>
</tr>
<tr>
<td>Net asset value per stapled security</td>
<td>0.73</td>
</tr>
<tr>
<td>Weighted average years to maturity</td>
<td>4.6 years</td>
</tr>
<tr>
<td>Unsecured debt</td>
<td>96.2%</td>
</tr>
<tr>
<td>Effective cost of borrowing</td>
<td>2.5%</td>
</tr>
<tr>
<td>Borrowings on fixed rates</td>
<td>68.9%</td>
</tr>
<tr>
<td>Interest cover</td>
<td>4.7 times</td>
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<tr>
<td>Credit rating</td>
<td>Baa2</td>
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frasershospitalitytrust.com