



Fraser's Hospitality Trust

Property Valuations Announcement

Fraser's Hospitality Asset Management Pte. Ltd. (the "REIT Manager"), as REIT Manager of Fraser's Hospitality Real Estate Investment Trust ("FH-REIT"), and Fraser's Hospitality Trust Management Pte. Ltd. (the "Trustee-Manager"), as Trustee-Manager of Fraser's Hospitality Business Trust ("FH-BT") (collectively, the "Managers"), wish to announce that the property valuations which have been adopted in the financial statements of Fraser's Hospitality Trust ("FHT") (comprising FH-REIT and FH-BT) for the financial year ended 30 September 2017 are as follows:

Property	Valuer	Valuation as at 30 September 2017	
		Local currency (million)	(\$ million) ⁽¹⁾⁽²⁾
InterContinental Singapore	HVS Singapore	SGD535.0	535.0
Fraser Suites Singapore	HVS Singapore	SGD305.0	305.0
The Westin Kuala Lumpur	Henry Butcher Malaysian Sdn. Bhd.	MYR430.0	138.2
ANA Crowne Plaza Kobe	Japan Valuers Co. Ltd.	JPY15,700.0	189.2
Sofitel Sydney Wentworth	HVS Singapore	AUD307.7	327.3
Novotel Rockford Darling Harbour	HVS Singapore	AUD104.8	111.5
Fraser Suites Sydney	HVS Singapore	AUD128.5	136.7
Novotel Melbourne on Collins	HVS Singapore	AUD251.3	267.3
Park International London	HVS London	GBP41.1	74.8
Best Western Cromwell, London	HVS London	GBP17.9	32.6
Fraser Place Canary Wharf, London	HVS London	GBP39.8	72.5
Fraser Suites Queens Gate, London	HVS London	GBP58.5	106.5
Fraser Suites Glasgow	HVS London	GBP10.0	18.2
Fraser Suites Edinburgh	HVS London	GBP14.6	26.6
Maritim Hotel Dresden	HVS London	EUR61.2	98.2

Notes:

- (1) Translated at exchange rates of: MYR1.00 = SGD0.3214; JPY1.00 = SGD0.012048; AUD1.00 = SGD1.0636; GBP1.00 = SGD1.8207; EUR1.00 = SGD1.6041 as at 30 September 2017
- (2) Rounding differences apply

The valuation reports for the properties are available for inspection at the Managers' registered office during business hours for three months from 27 October 2017.

By Order of the Board

Frasers Hospitality Asset Management Pte. Ltd.

(Company Registration No: 201331351D)

As REIT Manager of Frasers Hospitality Real Estate Investment Trust

Frasers Hospitality Trust Management Pte. Ltd.

(Company Registration No: 201401270M)

As Trustee-Manager of Frasers Hospitality Business Trust

Catherine Yeo
Company Secretary
27 October 2017

Important Notice

This announcement may contain forward-looking statements that involve 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 similar developments, shifts in expected levels of property rental income, changes in operating expenses, (including employee wages, benefits and training costs), property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Managers' current view on future events.

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

Investors should note that they have no right to request the Managers to redeem their Stapled Securities while the Stapled Securities are listed. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Stapled Securities. The past performance of FHT and the Managers is not necessarily indicative of the future performance of FHT and the Managers.