

## **SGX-ST ANNOUNCEMENT**

*For immediate release*

A hospitality stapled group 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)  
and  
**Frasers Hospitality Business Trust**  
(a business trust constituted on 20 June 2014 under the laws of the Republic of Singapore)

### **PAYMENT OF MANAGEMENT FEES AND SERVICED RESIDENCE MANAGEMENT FEES BY WAY OF ISSUE OF NEW STAPLED SECURITIES IN FRASERS HOSPITALITY TRUST (“FHT”)**

Frasers Hospitality Asset Management Pte. Ltd. (the “**REIT Manager**”), as manager of Frasers Hospitality Real Estate Investment Trust (“**FH-REIT**”), and Frasers Hospitality Trust Management Pte. Ltd. (the “**Trustee-Manager**”), as trustee-manager of Frasers Hospitality Business Trust (“**FH-BT**”) (collectively, the “**Managers**”), wish to announce that an aggregate of 11,584,960 new stapled securities in FHT (“**Stapled Securities**”), each Stapled Security comprising one unit in FH-REIT and one unit in FH-BT, have been issued on 13 May 2020 for the purposes and at the respective issue prices stated below.

#### **REIT Management Fee**

- (i) 5,004,781 Stapled Securities have been issued as payment of 100% of the Base Fee (as defined in the trust deed constituting FH-REIT dated 12 June 2014 (as amended) (the “**FH-REIT Trust Deed**”)) for the period from 1 October 2019 to 31 December 2019 and 1 January 2020 to 31 March 2020, at S\$0.7105 and S\$0.3660 per Stapled Security, respectively.

Frasers Property Hospitality Trust Holdings Pte. Ltd. (“**Frasers Property Hospitality Trust Holdings**”) has been nominated by the REIT Manager to receive the 5,004,781 Stapled Securities in its place today in accordance with FH-REIT Trust Deed which allows the REIT Manager to nominate any person to receive such Stapled Securities.<sup>1</sup>

#### **Trustee-Manager Management Fee**

- (ii) 37,063 Stapled Securities have been issued as payment of 100% of the Base Fee (as defined in the trust deed constituting FH-BT dated 20 June 2014 (as amended) (the “**FH-BT Trust Deed**”)) for the period from 1 October 2019 to 31 December 2019 and 1 January 2020 to 31 March 2020, at S\$0.7105 and S\$0.3660 per Stapled Security, respectively.

Frasers Property Hospitality Trust Holdings has been nominated by the Trustee-Manager to receive the 37,063 Stapled Securities in its place today in accordance with FH-BT Trust Deed which allows the Trustee-Manager to nominate any person to receive such Stapled Securities.<sup>2</sup>

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<sup>1</sup> The REIT Manager has nominated Frasers Property Hospitality Trust Holdings to receive the 5,004,781 Stapled Securities which it is entitled to receive and pursuant to the agreement between the REIT Manager and Frasers Property Hospitality Trust Holdings dated 5 May 2016. In connection with such nomination, Frasers Property Hospitality Trust Holdings will pay to the REIT Manager S\$2,425,327.63, being an amount equal to the aggregate issue price of such Stapled Securities.

<sup>2</sup> The Trustee-Manager has nominated Frasers Property Hospitality Trust Holdings to receive the 37,063 Stapled Securities which it is entitled to receive and pursuant to the agreement between the Trustee-Manager and Frasers Property Hospitality Trust Holdings dated 30 December 2016. In connection with such nomination, Frasers Property Hospitality Trust Holdings will pay to the Trustee-Manager S\$18,345.46, being an amount equal to the aggregate issue price of such Stapled Securities.

### **MIT Management Fee**

- (iii) 2,214,465 Stapled Securities have been issued as payment of 100% of the Base Fee (as defined in the investment management agreement entered into between The Trust Company (Australia) Limited (in its capacity as trustee of FHT Australia Trust), FHT Australia Management Pty Ltd (the “**MIT Manager**”), the REIT Manager and the Trustee-Manager in relation to FHT Australia Trust (the “**Investment Management Agreement**”) for the period from 1 October 2019 to 31 December 2019 and 1 January 2020 to 31 March 2020, at S\$0.7105 and S\$0.3660 per Stapled Security, respectively.

Fraser's Property Hospitality Trust Holdings has been nominated by the MIT Manager to receive the 2,214,465 Stapled Securities in its place today in accordance with the Investment Management Agreement which allows the MIT Manager to nominate any person to receive such Stapled Securities.<sup>3</sup>

### **Serviced Residence Management Fees**

- (iv) 2,625,000 Stapled Securities have been issued as payment of 100% of the Base Fee, Incentive Fee and Marketing Fee (each as defined in the respective individual serviced residence management agreements dated 14 July 2014 relating to Fraser Suites Singapore and Fraser Suites Sydney (collectively, the “**Non-UK Individual Serviced Residence Management Agreements**”) entered into between *inter alia* the REIT Manager, the Trustee-Manager and Fraser's Hospitality Pte. Ltd. (“**FHPL**”)) and 100% of the Licence Fee (as defined in the respective individual serviced apartment licence agreements dated 14 July 2014, net of withholding tax (collectively, the “**Non-UK Individual Serviced Apartment Licence Agreements**”) relating to Fraser Suites Singapore and Fraser Suites Sydney entered into between *inter alia* the REIT Manager, the Trustee-Manager and FHPL) for the period from 1 October 2019 to 31 December 2019 and 1 January 2020 to 31 March 2020, at S\$0.7105 and S\$0.3660 per Stapled Security, respectively; and
- (v) 1,703,651 Stapled Securities have been issued as payment of 100% of the Base Fee, Incentive Fee and Marketing Fee (each as defined in the respective individual serviced residence management agreements dated 14 July 2014 relating to Fraser Place Canary Wharf, Fraser Suites Queens Gate, Fraser Suites Glasgow and Fraser Suites Edinburgh (collectively, the “**UK Individual Serviced Residence Management Agreements**”) and together with the Non-UK Individual Serviced Residence Management Agreements, the “**Individual Serviced Residence Management Agreements**”) entered into between *inter alia* the REIT Manager, the Trustee-Manager and Fraser's Hospitality UK Ltd. (“**FHUK**”), and 100% of the Licence Fee (as defined in the respective individual serviced apartment licence agreements dated 14 July 2014 relating to Fraser Place Canary Wharf, Fraser Suites Queens Gate, Fraser Suites Glasgow and Fraser Suites Edinburgh (collectively, the “**UK Individual Serviced Apartment Licence Agreements**”) and together with the Non-UK Individual Serviced Apartment Licence Agreements, the “**Individual Serviced Apartment Licence Agreements**”) entered into between *inter alia* the REIT Manager, the Trustee-Manager and FHUK) for the period from 1 October 2019 to 31 December 2019 and 1 January 2020 to 31 March 2020, at S\$0.7105 and S\$0.3660 per Stapled Security, respectively.

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<sup>3</sup> The MIT Manager has nominated Fraser's Property Hospitality Trust Holdings to receive the 2,214,465 Stapled Securities which it is entitled to receive and pursuant to the agreement between the MIT Manager and Fraser's Property Hospitality Trust Holdings dated 5 May 2016. In connection with such nomination, Fraser's Property Hospitality Trust Holdings will pay to the MIT Manager S\$1,077,749.89, being an amount equal to the aggregate issue price of such Stapled Securities.

Frasers Property Hospitality Trust Holdings has been nominated by both FHPL and FHUK to receive an aggregate of 4,328,651 Stapled Securities in their place.<sup>4,5</sup>

The Stapled Securities were issued in accordance with the disclosures in FHT's prospectus dated 30 June 2014, the FH-REIT Trust Deed, the FH-BT Trust Deed, the Investment Management Agreement, the Individual Serviced Residence Management Agreements and the Individual Serviced Apartment Licence Agreements.

The respective number of Stapled Securities above were determined based on the volume weighted average price for a Stapled Security for all trades on Singapore Exchange Securities Trading Limited in the ordinary course of trading for the last 10 business days of the relevant period in which the respective fees above accrue (in accordance with the FH-REIT Trust Deed, the FH-BT Trust Deed, the Investment Management Agreement, the Individual Serviced Residence Management Agreements and the Individual Serviced Apartment Licence Agreements, as the case may be).

With the above-mentioned issue of new Stapled Securities, Frasers Property Hospitality Trust Holdings holds an aggregate of 461,787,575 Stapled Securities.

The total number of Stapled Securities in issue is 1,921,243,027 as at 13 May 2020.

**BY ORDER OF THE BOARD**

**Frasers Hospitality Asset Management Pte. Ltd.**

As manager of Frasers Hospitality Real Estate Investment Trust  
Company Registration No: 201331351D

**Frasers Hospitality Trust Management Pte. Ltd.**

As trustee-manager of Frasers Hospitality Business Trust  
Company Registration No: 201401270M

Catherine Yeo  
Company Secretary  
13 May 2020

**For further information, kindly contact:**

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<sup>4</sup> FHPL has nominated Frasers Property Hospitality Trust Holdings to receive the 2,625,000 Stapled Securities which it is entitled to receive and pursuant to the agreement between FHPL and Frasers Property Hospitality Trust Holdings dated 5 May 2016. In connection with such nomination, Frasers Property Hospitality Trust Holdings will pay to FHPL S\$1,329,705.00, being an amount equal to the aggregate issue price of such Stapled Securities.

<sup>5</sup> FHUK has nominated Frasers Property Hospitality Trust Holdings to receive the 1,703,651 Stapled Securities which it is entitled to receive and pursuant to the agreement between FHUK and Frasers Property Hospitality Trust Holdings dated 5 May 2016. In connection with such nomination, Frasers Property Hospitality Trust Holdings will pay to FHUK S\$900,983.00, being an amount equal to the aggregate issue price of such Stapled Securities.

## Important Notice

The value of the stapled securities in Frasers Hospitality Trust (“**FHT**”, and the stapled securities in FHT, the “**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, Frasers Hospitality Asset Management Pte. Ltd., as manager of FH-REIT and Frasers Hospitality Trust Management Pte. Ltd., as trustee-manager of FH-BT, (collectively, the “**Managers**”), Perpetual (Asia) Limited (in its capacity as trustee of FH-REIT) or any of each 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 (the “**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.