

## **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 4,830,842 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 4 November 2020 for the purposes and at the respective issue prices stated below.

#### **REIT Management Fee**

- (i) 2,910,050 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 April 2020 to 30 June 2020 and partial payment<sup>1</sup> of the Base Fee for the period 1 July 2020 to 30 September 2020, at S\$0.4795 and S\$0.4296 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 2,910,050 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>2</sup>

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

- (ii) 15,881 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 April 2020 to 30 June 2020 at S\$0.4795 per Stapled Security. The Base Fee for the period from 1 July 2020 to 30 September 2020 will be paid fully in cash.

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<sup>1</sup> The remaining Base Fee for the period 1 July 2020 to 30 September 2020 will be paid to the REIT Manager in cash.

<sup>2</sup> The REIT Manager has nominated Frasers Property Hospitality Trust Holdings to receive the 2,910,050 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\$1,378,980 being an amount equal to the aggregate issue price of such Stapled Securities.

Frasers Property Hospitality Trust Holdings has been nominated by the Trustee-Manager to receive the 15,881 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>3</sup>

### **MIT Management Fee**

- (iii) 1,144,135 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 April 2020 to 30 June 2020 at S\$0.4795 per Stapled Security. The Base Fee for the period from 1 July 2020 to 30 September 2020 will be paid fully in cash.

Frasers Property Hospitality Trust Holdings has been nominated by the MIT Manager to receive the 1,144,135 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>4</sup>

### **Serviced Residence Management Fees**

- (iv) 760,776 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 Frasers 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 April 2020 to 30 June 2020 at S\$0.4795 per Stapled Security. The Base Fee, Incentive Fee, Marketing Fee and Licence Fee for the period from 1 July 2020 to 30 September 2020 will be paid fully in cash.

Frasers Property Hospitality Trust Holdings has been nominated by FHPL to receive the 760,776 Stapled Securities in its place.<sup>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,

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<sup>3</sup> The Trustee-Manager has nominated Frasers Property Hospitality Trust Holdings to receive the 15,881 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\$7,615 being an amount equal to the aggregate issue price of such Stapled Securities.

<sup>4</sup> The MIT Manager has nominated Frasers Property Hospitality Trust Holdings to receive the 1,144,135 Stapled Securities which it is entitled to receive and pursuant to the agreement between the MIT 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 MIT Manager S\$548,613 being an amount equal to the aggregate issue price of such Stapled Securities.

<sup>5</sup> FHPL has nominated Frasers Property Hospitality Trust Holdings to receive the 760,776 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\$364,792 being an amount equal to the aggregate issue price of such Stapled Securities.

the Non-UK Individual Serviced Residence Management Agreements and the Non-UK 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 accrued (in accordance with the FH-REIT Trust Deed, the FH-BT Trust Deed, the Investment Management Agreement, the Non-UK Individual Serviced Residence Management Agreements and the Non-UK 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 466,618,417 Stapled Securities.

The total number of Stapled Securities in issue is 1,926,073,869 as at 4 November 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  
4 November 2020

**For further information, kindly contact:**

Ms Sandy Leng  
Vice President, Head of Investor Relations  
Frasers Hospitality Asset Management Pte. Ltd.  
T +65 6349 0423  
E [sandy.leng@frasershospitality.com](mailto:sandy.leng@frasershospitality.com)

**Important Notice**

The value of the stapled securities in FHT, the stapled securities in FHT 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.