

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)

Disclosure pursuant to Rule 704(31) of the SGX-ST Listing Manual

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), Frasers Hospitality Asset Management Pte. Ltd., in its capacity as manager of Frasers Hospitality Real Estate Investment Trust (“**FH-REIT**”, and in such capacity, the “**Manager**”), wishes to announce that Perpetual (Asia) Limited, as trustee of FH-REIT has entered into the following loan facility with the conditions (the “**Relevant Conditions**”) as set out below which make reference to a change in the manager of FH-REIT, or places restrictions on a change of control of the Manager.

Loan Facility	Relevant Conditions
S\$100 million revolving credit facility between (i) Perpetual (Asia) Limited (in its capacity as trustee of FH-REIT), as borrower and (ii) DBS Bank Ltd. (the “ Lender ”), as the lender (the “ Facility Agreement ”).	<ul style="list-style-type: none"> • It is an event of default if, without the prior written consent of the Lender (i) the Manager resigns or is removed as manager of FH-REIT and is not replaced by a substitute approved by the Monetary Authority of Singapore; or (ii) the Manager ceases to be a majority owned (directly or indirectly) Subsidiary (as defined in the Facility Agreement) of Frasers Property Limited. • It is a condition that the Manager shall at all times be a majority-owned (directly or indirectly) Subsidiary of Frasers Property Limited.

None of the events described under the Relevant Conditions has occurred and none of the conditions described under the Relevant Conditions has been breached. Assuming an event under the Relevant Conditions occurs, and a failure to prepay causes a cross default under other borrowings of FH-REIT, the aggregate level of facilities that may be affected is approximately S\$833.0 million (excluding interest and exclusive of the facility which is the subject of this announcement) as at the date of this announcement. This does not take into account (i) the amount of the loan facilities which have not been, and which remain available for, drawdown and (ii) future notes issuances under the S\$1,000,000,000 multicurrency debt issuance programme of FH-REIT Treasury Pte. Ltd. (a wholly-owned subsidiary of FH-REIT) and guaranteed by Perpetual (Asia) Limited (in its capacity as trustee of FH-REIT).

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
31 March 2021

For further information, kindly contact:

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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 Frasers Hospitality Business Trust, (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 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.