

Asset Valuations Announcement

Frasers Hospitality Asset Management Pte. Ltd., as manager of Frasers Hospitality Real Estate Investment Trust (“**FH-REIT**”), and Frasers Hospitality Trust Management Pte. Ltd., as trustee-manager of Frasers Hospitality Business Trust (“**FH-BT**”) (collectively, the “**Managers**”), wish to announce that the property valuations which have been adopted in the financial statements of Frasers Hospitality Trust (“**FHT**”) (comprising FH-REIT and FH-BT) for the financial year ended 30 September 2021 are as follows:

Property	Valuer	Valuation as at 30 September 2021	
		Local currency (million)	(\$ million) ⁽¹⁾⁽²⁾
InterContinental Singapore	Savills Valuation and Professional Services (S) Pte Ltd	SGD506.0	506.0
Fraser Suites Singapore	Savills Valuation and Professional Services (S) Pte Ltd	SGD292.0	292.0
The Westin Kuala Lumpur	Savills (Malaysia) Sdn Bhd	MYR368.0	118.8
ANA Crowne Plaza Kobe	Savills Japan Co., Ltd.	JPY16,200.0	198.1
Sofitel Sydney Wentworth	Savills Valuations Pty Ltd	AUD270.0	265.0
Novotel Sydney Darling Square	Savills Valuations Pty Ltd	AUD109.0	107.0
Fraser Suites Sydney	Savills Valuations Pty Ltd	AUD127.5	125.1
Novotel Melbourne on Collins	Savills Valuations Pty Ltd	AUD231.0	226.7
Park International London	Savills (UK) Limited	GBP38.6	70.6
ibis Styles London Gloucester Road, London	Savills (UK) Limited	GBP19.2	35.1
Fraser Place Canary Wharf, London	Savills (UK) Limited	GBP36.7	67.1
Fraser Suites Queens Gate, London	Savills (UK) Limited	GBP54.3	99.2
Fraser Suites Glasgow	Savills (UK) Limited	GBP9.2	16.8
Fraser Suites Edinburgh	Savills (UK) Limited	GBP15.0	27.4
Maritim Dresden Hotel	Savills (UK) Limited	EUR59.3	93.2

Notes:

(1) Translated at exchange rates as at 30 September 2021; MYR1.00 = SGD0.3229; JPY1.00 = SGD0.012228; AUD1.00 = SGD0.9814; GBP1.00 = SGD1.8295; EUR1.00 = SGD1.5723.

(2) Rounding differences noted

The valuation reports for the above Properties are available for inspection¹ at the Managers' registered office during business hours for three months from 29 October 2021.

By Order of the Board

Frasers Hospitality Asset Management Pte. Ltd.
(Company Registration No: 201331351D)
As 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
29 October 2021

Important Notice:

The value of FHT stapled securities (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 Frasers Hospitality Real Estate Investment Trust), Frasers Hospitality Trust Management Pte. Ltd. (as trustee-manager of Frasers Hospitality Business Trust), Perpetual (Asia) Limited (in its capacity as trustee of Frasers Hospitality Real Estate Investment Trust) 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.

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

FOR MEDIA QUERIES, PLEASE CONTACT:

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¹ Prior appointment with the Managers is required.