

**IN THE GENERAL DIVISION OF THE HIGH COURT**  
**OF THE REPUBLIC OF SINGAPORE**

HC/OA 364/2022

In the Matter of Order 32 of the Rules of Court 2021 (S 914/2021)

And

In the Matter of **FRASERS HOSPITALITY TRUST** 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)

- (1) **FRASERS HOSPITALITY ASSET MANAGEMENT PTE. LTD. (in its capacity as manager of FRASERS HOSPITALITY REAL ESTATE INVESTMENT TRUST)**  
(Singapore UEN No. 201331351D)
- (2) **FRASERS HOSPITALITY TRUST MANAGEMENT PTE. LTD. (in its capacity as trustee-manager of FRASERS HOSPITALITY BUSINESS TRUST)**  
(Singapore UEN No. 201401270M)
- (3) **PERPETUAL (ASIA) LIMITED (in its capacity as trustee of FRASERS HOSPITALITY REAL ESTATE INVESTMENT TRUST)**  
(Singapore UEN No. 200518022M)

...Applicant(s)

**TRUST SCHEME OF ARRANGEMENT**

Between

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

(in its capacity as manager of Frasers Hospitality Real Estate Investment Trust)

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

(in its capacity as trustee-manager of Frasers Hospitality Business Trust)

**Perpetual (Asia) Limited**

(in its capacity as trustee of Frasers Hospitality Real Estate Investment Trust)

And

**Stapled Securityholders**

(as defined herein)

And

**Frasers Property Hospitality Trust Holdings Pte. Ltd.**

## **NOTICE OF SCHEME MEETING**

**NOTICE IS HEREBY GIVEN** that by an Order of Court made in the above matter, the High Court of the Republic of Singapore (the “**Court**”) has directed a meeting (the “**Scheme Meeting**”) of the stapled securityholders (the “**Stapled Securityholders**”) of Frasers Hospitality Trust (“**FHT**”) to be convened and such Scheme Meeting shall be held at Grand Ballroom, Level 2, InterContinental Singapore, 80 Middle Road, Singapore 188966 on 12 September 2022, 10.30 a.m. (Singapore time) (or as soon thereafter following the conclusion of the extraordinary general meeting of the Stapled Securityholders to be held at 10.00 a.m. (Singapore time) on the same day and at the same venue (the “**FHT EGM**”)), for the purpose of considering and, if thought fit, approving the following resolution. All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the Scheme Document dated 19 August 2022.

### **THE SCHEME RESOLUTION**

#### **RESOLVED THAT:**

- (a) subject to and contingent upon the passing of the FHT Trust Deeds Amendments Resolution at the FHT EGM, the trust scheme of arrangement dated 19 August 2022 proposed to be made in accordance with the FHT Trust Deeds (as amended pursuant to the FHT Trust Deeds Amendments Resolution at the FHT EGM) and in compliance with the Code between (i) Frasers Hospitality Asset Management Pte. Ltd. (in its capacity as manager of Frasers Hospitality Real Estate Investment Trust), and Frasers Hospitality Trust Management Pte. Ltd. (in its capacity as the trustee-manager of Frasers Hospitality Business Trust) (the “**FHT Managers**”), (ii) Perpetual (Asia) Limited (in its capacity as trustee of Frasers Hospitality Real Estate Investment Trust) (the “**FH-REIT Trustee**”), (iii) Frasers Property Hospitality Trust Holdings Pte. Ltd. and (iv) the Stapled Securityholders, a copy of which has been circulated with the Notice convening this Scheme Meeting, be and is hereby approved; and
- (b) the FHT Managers and the FH-REIT Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents) as the FHT Managers and the FH-REIT Trustee may consider expedient or necessary or in the interests of FHT to give effect to the Scheme.

#### **Notes:**

1. A copy of the said Scheme is incorporated in the Scheme Document of which this Notice forms part.
2. An electronic copy of the Scheme Document shall be made available at the website of the SGX-ST at least 21 clear days before the date of the Scheme Meeting. Stapled Securityholders may obtain copies of the Scheme Document by completing and returning the request form accompanying the Notices and Proxy Forms to the FHT Managers by no later than 10:00 a.m. on Thursday, 8 September 2022. A printed copy of the Scheme Document will be sent to the address in Singapore specified by the Stapled Securityholder at his/her/its own risk.
3. An Overseas Stapled Securityholder may write in to the Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632, or via email at [FHT2022@boardroomlimited.com](mailto:FHT2022@boardroomlimited.com) to request for the Scheme Document and any related documents to be sent to an address in Singapore by ordinary post at his/her/its own risk, up to three (3) Market Days prior to the date of the FHT EGM and the Scheme Meeting.
4. As the Scheme Meeting will be held by physical means, Stapled Securityholders shall be entitled to attend, speak and vote at the Scheme Meeting, and a Stapled Securityholder who is present at the Scheme Meeting may raise questions. If a Stapled Securityholder wishes to raise any substantial and relevant matters in advance of the Scheme Meeting, these may be sent to the Chairman of the Scheme Meeting via email at [ir@frasershospitality.com](mailto:ir@frasershospitality.com) at least 48 hours in advance of the Scheme Meeting.
5. A Stapled Securityholder (whether individual or corporate) may appoint a proxy to attend, speak and vote on his/her/its behalf at the Scheme Meeting. In appointing the proxy, a Stapled Securityholder must give specific instructions as to voting, or abstentions from voting, in respect of the Scheme Resolution in the form of Proxy Form B (Scheme Meeting) (as defined below), failing which the appointment of the proxy for the Scheme Resolution will be treated as invalid.
6. A form of proxy applicable for the Scheme Meeting (the “**Proxy Form B (Scheme Meeting)**”) is enclosed with the Scheme Document, of which this Notice forms part.
7. Each Proxy Form B (Scheme Meeting) must be signed by the appointor or his attorney duly authorised in writing. Where a Proxy Form B (Scheme Meeting) is executed by a corporation, it must be either executed under its common seal or signed by its officer or attorney so authorised.
8. A corporation, being a Stapled Securityholder, may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the Scheme Meeting and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
9. The Proxy Form B (Scheme Meeting) and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited with the Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. in the following manner:
  - (a) if submitted by post, be lodged at the office of Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
  - (b) if submitted electronically, be submitted via email to [FHT2022@boardroomlimited.com](mailto:FHT2022@boardroomlimited.com),

in either case, by 10 September 2022 at 10:30 a.m. (Singapore time), being not less than 48 hours before the time fixed for the Scheme Meeting. If a Stapled Securityholder fails to lodge a proxy form as stipulated, the proxy of such Stapled Securityholder shall not be entitled to vote at the Scheme Meeting. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. A person appointed to act as a proxy need not be a Stapled Securityholder.

A Stapled Securityholder who wishes to submit a Proxy Form B (Scheme Meeting) must first download, complete and sign the Proxy Form B (Scheme Meeting), before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

**Stapled Securityholders are strongly encouraged to submit completed Proxy Form B (Scheme Meeting) electronically via email.**

10. Persons (including SRS Investors) who hold Stapled Securities through Relevant Intermediaries who wish to vote at the Scheme Meeting should not use the Proxy Form B (Scheme Meeting) and should instead approach their respective Relevant Intermediary as soon as possible to specify voting instructions.

A “**Relevant Intermediary**” means:

- (a) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Stapled Securities in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 who holds Stapled Securities in that capacity.

11. The Scheme Meeting is proposed to be held at the same venue as the FHT EGM, in accordance with and subject to such vaccinated-differentiated safe management measures and other measures which may be prescribed by any prevailing regulations, directives, measures or guidelines that may be issued by any government and regulatory agency in light of the COVID-19 situation from time to time.

12. SRS Investors who wish to attend the Scheme Meeting are advised to consult their respective SRS Agent Banks for further information as soon as possible by 5:00 p.m. (Singapore time) on 1 September 2022, being seven (7) Business Days before the date of the Scheme Meeting (12 September 2022).

13. In relation to voting at the Scheme Meeting, the resolution approving the Scheme would need to be passed by a majority in number of Stapled Securityholders (the “**Headcount Condition**”) representing at least three-fourths (75.0%) in value (the “**Value Condition**”) of the Stapled Securities held by the Stapled Securityholders or class of Stapled Securityholders present and voting either in person or by proxy at the Scheme Meeting to approve the Scheme.

14. For the purposes of determining whether the Value Condition is satisfied:

- (a) a Stapled Securityholder entitled to attend and vote at the Scheme Meeting and who is not a Relevant Intermediary:
  - (i) is entitled to appoint only one proxy to attend and vote at the Scheme Meeting; and
  - (ii) may only cast all the votes it uses at the Scheme Meeting (whether in person or by proxy) in one way, and may only:
    - (aa) cast all its votes “**for**” the Scheme; or
    - (bb) cast all its votes “**against**” the Scheme; or
    - (cc) abstain from voting; and
- (b) a Stapled Securityholder who is entitled to attend and vote at the Scheme Meeting and is a Relevant Intermediary entitled to attend and vote at the Scheme Meeting, is entitled to appoint only one proxy to attend and vote at the Scheme Meeting but need not cast all the votes it uses in the same way provided that each vote is exercised in relation to a different Stapled Security. For each vote, a Relevant Intermediary may:
  - (i) vote “**for**” the Scheme;
  - (ii) vote “**against**” the Scheme; and/or
  - (iii) abstain from voting.

15. For the purposes of determining whether Headcount Condition is satisfied:

- (a) each Stapled Securityholder that appoints a proxy (including the Chairman of the Scheme Meeting) to vote at the Scheme Meeting shall be deemed to be present at the Scheme Meeting and shall be included in the count of Stapled Securityholders present and voting at the Scheme Meeting;
- (b) where a person has been appointed as the proxy of more than one Stapled Securityholders to vote at the Scheme Meeting, the votes of such person shall be counted as the votes of the number of appointing Stapled Securityholders; and
- (c) a Relevant Intermediary that casts votes both for and against the Scheme shall be treated as follows:
  - (i) the Relevant Intermediary shall be treated as casting one (1) vote in favour of the Scheme if the Relevant Intermediary casts more votes for the Scheme than against the Scheme;
  - (ii) the Relevant Intermediary shall be treated as casting one (1) vote against the Scheme if the Relevant Intermediary casts more votes against the Scheme than for the Scheme; and
  - (iii) the Relevant Intermediary shall be treated as casting one (1) vote for and one (1) vote against the Scheme if the Relevant Intermediary casts equal votes for and against the Scheme.

16. If the Stapled Securityholder is a Depositor, the FHT Managers shall be entitled and bound: (i) to reject any Proxy Form B (Scheme Meeting) lodged if the Depositor is not shown to have any Stapled Securities entered against his name in the Depository Register as at 48 hours before the time of the Scheme Meeting as certified by the Depository to the FHT Managers; and (ii) to accept as the maximum number of votes which in aggregate the proxy appointed by the Depositor is or are able to cast on a poll a number which is the number of Stapled Securities entered against the name of that Depositor in the Depository Register as at 48 hours before the time of the Scheme Meeting as certified by the Depository to the FHT Managers, whether that number is greater or smaller than the number specified in any Proxy Form B (Scheme Meeting) executed by or on behalf of that Depositor.
17. In the case of joint Stapled Securityholders, any one of such persons may vote, but if more than one of such persons be present at the Scheme Meeting, the person whose name stands first in the Register of Stapled Securityholders of FHT or, as the case may be, the Depository Register shall alone be entitled to vote.
18. By the said Order of Court, the Court has appointed Mr Law Song Keng, or failing him, any other director of the FHT Managers, to act as Chairman of the Scheme Meeting and has directed the Chairman to report the voting results of the Scheme Meeting to the Court as soon as possible after the Scheme Meeting.
19. The said Scheme will be subject to, *inter alia*, the subsequent approval of the Court.

**Due to the evolving COVID-19 situation in Singapore, the FHT Managers may be required to change the arrangements for the Scheme Meeting at short notice. Stapled Securityholders and persons (including SRS Investors) who hold Stapled Securities through a Relevant Intermediary should check FHT's website at [www.frasersproperty.com/reits/fht](http://www.frasersproperty.com/reits/fht) for the latest updates on the status of the Scheme Meeting.**

#### **Personal Data Privacy:**

By either (a) attending the Scheme Meeting or (b) submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Scheme Meeting and/or any adjournment thereof, a Stapled Securityholder (i) consents to the collection, use and disclosure of the Stapled Securityholder's personal data by the FHT Managers and the FH-REIT Trustee (or their agents) for the purpose of the processing and administration by the FHT Managers and the FH-REIT Trustee (or their agents) of proxies and representatives appointed for the Scheme Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Scheme Meeting (including any adjournment thereof), and in order for the FHT Managers and the FH-REIT Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the Stapled Securityholder discloses the personal data of the Stapled Securityholder's proxy(ies) and/or representative(s) to the FHT Managers and the FH-REIT Trustee (or their agents), the Stapled Securityholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the FHT Managers and the FH-REIT Trustee (or their agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Stapled Securityholder will indemnify the FHT Managers and the FH-REIT Trustee (or their agents) in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Stapled Securityholder's breach of warranty.

Dated this 19<sup>th</sup> day of August 2022

By Order of the Court

**Frasers Hospitality Asset Management Pte. Ltd.**  
(as manager of Frasers Hospitality Real Estate Investment Trust)  
438 Alexandra Road  
#21-00 Alexandra Point  
Singapore 119958

**Frasers Hospitality Trust Management Pte. Ltd.**  
(as trustee-manager of Frasers Hospitality Business Trust)  
438 Alexandra Road  
#21-00 Alexandra Point  
Singapore 119958

**Perpetual (Asia) Limited**  
(in its capacity as trustee of Frasers Hospitality Real Estate Investment Trust)  
8 Marina Boulevard  
#05-02 Marina Bay Financial Centre  
Singapore 018981