

## **FRASERS HOSPITALITY TRUST ANNOUNCES OUTCOME OF EXTRAORDINARY GENERAL MEETING AND SCHEME MEETING IN RELATION TO THE PROPOSED PRIVATISATION**

*All capitalised terms which are used in this press release but not otherwise defined herein shall have the meanings ascribed to them in the scheme document (the “**Scheme Document**”) despatched electronically to the Stapled Securityholders on 19 August 2022 in relation to the Acquisition and the Scheme.*

**Singapore, 12 September 2022** – Frasers Hospitality Asset Management Pte. Ltd., as the manager of Frasers Hospitality Real Estate Investment Trust (“**FH-REIT**”), and the manager of FH-REIT, the “**FH-REIT Manager**”), and Frasers Hospitality Trust Management Pte. Ltd., as the trustee-manager of Frasers Hospitality Business Trust (“**FH-BT**”), and the trustee-manager of FH-BT, the “**FH-BT Trustee-Manager**”, and together with the FH-REIT Manager, the “**FHT Managers**”), have today announced that the resolution of Stapled Securityholders to approve the privatisation of FHT by way of the Scheme was not passed at the Scheme Meeting held this morning. As the privatisation of FHT is conditional upon, amongst other things, the approval of the Scheme by the Stapled Securityholders, the Implementation Agreement between Perpetual (Asia) Limited (in its capacity as trustee of FH-REIT), the FHT Managers and the Offeror has therefore (with the consent of the Securities Industry Council) been terminated, and the privatisation of FHT has lapsed.

Ms. Eu Chin Fen, Chief Executive Officer of the FHT Managers said, “We would like to thank our Stapled Securityholders who have voted and we respect their decision and the outcome of the meetings. While we believe that the privatisation has its merits, Stapled Securityholders have expressed their preference for FHT to remain listed and we are heartened by their support and confidence for FHT. We shall remain focused to ride on the gradual recovery trajectory and navigate through the challenges and opportunities ahead of us. We continue to stay committed to create and deliver long-term value to our Stapled Securityholders.”

**END**

## **ABOUT FRASERS HOSPITALITY TRUST**

FHT is a global hotel and serviced residence trust that is listed on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), and is a stapled group comprising FH-REIT and FH-BT. FHT invests globally (excluding Thailand) on a long-term basis in income-producing real estate assets used predominantly for hospitality purposes. FHT’s portfolio includes 15 properties as at 30 September 2021, and post completion of the divestment of Sofitel Sydney Wentworth on 29 April 2022, 14 quality assets in prime locations in nine (9) key cities in Asia, Australia and Europe, with a combined appraised value of approximately S\$2.0 billion.

## **RESPONSIBILITY STATEMENT**

The directors of the FHT Managers (including those who may have delegated detailed supervision of this press release) have taken all reasonable care to ensure that the facts stated and opinions expressed in this press release are fair and accurate and that there are no other material facts not contained in this press release, the omission of which would make any statement in this press release misleading. The directors of the FHT Managers jointly and severally accept responsibility accordingly.

Where any information in this press release has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the FHT Managers has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this press release.

## **IMPORTANT NOTICE**

This publication 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 and the continued availability of financing in the amounts and the terms necessary to support future business.

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

The value of Stapled Securities and the income derived from them, if any, may fall or rise. Stapled Securities are not obligations of, deposits in, or guaranteed by, the FHT Managers, Perpetual (Asia) Limited (the Trustee of FH-REIT) or any of their affiliates. An investment in 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 FHT 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 publication 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 FHT Managers is not necessarily indicative of the future performance of FHT and the FHT Managers.

This advertisement has not been reviewed by the Monetary Authority of Singapore.

**PRESS RELEASE**



Any discrepancies in the figures included herein between the listed amounts and total thereof are due to rounding.

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