

**FRASERS HOSPITALITY TRUST**

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING  
HELD ON MONDAY, 12 SEPTEMBER 2022, AT 10.00 A.M.  
GRAND BALLROOM, LEVEL 2, INTERCONTINENTAL SINGAPORE,  
80 MIDDLE ROAD, SINGAPORE 188966**

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Present: Stapled Securityholders

Present in person or by proxy

As per attendance list

In attendance: Directors of Frasers Hospitality Asset Management Pte. Ltd., as manager of Frasers Hospitality Real Estate Investment Trust (“FH-REIT”, and the manager of FH-REIT, the “REIT Manager”) and Frasers Hospitality Trust Management Pte. Ltd., as trustee-manager of Frasers Hospitality Business Trust (“FH-BT”, and the trustee-manager of FH-BT, the “Trustee-Manager”, and together with the REIT Manager, the “Managers”, and the stapled group Frasers Hospitality Trust comprising FH-BT and FH-REIT, “FHT”)

Present in person:

Mr Law Song Keng, Chairman

Mr Chua Phuay Hee

Mr Liew Choon Wei

Present by way of electronic means:

Dr David Wong See Hong

Mr Panote Sirivadhanabhakdi

Executive Officers of the Managers

Present in person:

Ms Eu Chin Fen, Chief Executive Officer

Mr Eric Gan, Chief Financial Officer

Company Secretary of the Managers

Present in person:

Ms Catherine Yeo

Representatives from Perpetual (Asia) Limited, as trustee of FH-REIT (the "FH-REIT Trustee")

Present in person:

Ms Sin Li Choo

Representatives of advisors and consultants

Present in person:

- (a) DBS Bank Ltd., the lead financial adviser to the Managers;
- (b) Maybank Securities Pte. Ltd., the financial adviser to the Managers;
- (c) Deloitte & Touche Corporate Finance Pte Ltd, the independent financial adviser to the directors of FHT who are considered independent for the purposes of the trust scheme of arrangement and to the FH-REIT Trustee;
- (d) Allen & Gledhill LLP, legal adviser to the Managers; and
- (e) KPMG LLP, the independent auditors of FHT.

As per attendance list

## 1. Introduction

- 1.1 Prior to the commencement of the Extraordinary General Meeting (the "**Meeting**"), Ms Catherine Yeo ("**Ms Yeo**"), Company Secretary of the Managers, informed the Meeting that the FH-REIT Trustee and the Trustee-Manager (as trustee-manager of FH-BT) have each nominated Mr Law Song Keng (the "**Chairman**"), to preside as the Chairman of the Meeting. In accordance with the trust deed dated 12 June 2014 constituting FH-REIT, the trust deed dated 20 June 2014 constituting FH-BT and the stapling deed dated 20 June 2014 stapling the FH-REIT units and FH-BT units together to form the stapled securities in FHT ("**Stapled Securities**"), and the registered holders of Stapled Securities, the "**Stapled Securityholders**"), in each case as amended, restated and/or supplemented (collectively, the "**FHT Trust Deeds**"), Mr Law Song Keng presided as the Chairman of the Meeting. Noting that the requisite quorum for the Meeting had been met, Ms Yeo invited the Chairman to proceed with the Meeting.
- 1.2 The Chairman welcomed the Stapled Securityholders to the Meeting and introduced the panellists for the Meeting, and also expressed his thanks to the representatives of the advisers and consultants to the Managers who were attending the meeting. The Chairman explained that the current Meeting had been called to vote on the proposed amendments to the FHT Trust Deeds (the "**Resolution**"), and that a separate meeting would be held afterwards to vote on the proposed privatisation of FHT by Frasers Property Hospitality Trust Holdings Pte. Ltd.
- 1.3 The Chairman then advised that the Resolution would be put to the vote by way of a poll, conducted using a wireless handheld device, and invited Ms Yeo to explain the procedures for casting of votes. Following Ms Yeo's explanation of the voting procedures, she informed the Stapled Securityholders that the proceedings of the Meeting would be recorded in order to facilitate the preparation of minutes and for record-keeping purposes, and that one may be identified by name in the minutes of the Meeting. She further informed the Meeting that the

minutes would be published on the corporate website of FHT in due course. Ms Yeo then informed the Meeting that Tricor Evatthouse Corporate Services had been appointed as the scrutineers for the Meeting.

- 1.4 The Chairman encouraged participation from all Stapled Securityholders and went through the procedure for the facilitation of questions with respect to the Resolution being proposed at the Meeting.
- 1.5 The Chairman explained that the Notice of FHT EGM, proxy form and scheme document (the “**Scheme Document**”) were published on the corporate website of FHT and on SGXNet on 19 August 2022, and that printed copies of the Notice of FHT EGM and proxy form were also despatched to all Stapled Securityholders for their convenience. The Chairman noted that the Scheme Document contained an overview and information in relation to the amendments of the FHT Trust Deeds in connection with the proposed privatisation of FHT by Frasers Property Hospitality Trust Holdings Pte. Ltd. by way of a trust scheme of arrangement (the “**Scheme**”), and that the Notice of FHT EGM was set out in the relevant section of the Scheme Document. The Notice of FHT EGM was, with the approval of Stapled Securityholders, taken as read.
- 1.6 The Chairman proceeded to explain that the rationale for the Resolution was to introduce provisions which are necessary for the implementation of the Scheme, and that the Resolution shall be carried by the affirmative votes of more than 75% of the total votes cast on the Resolution.
- 1.7 The Chairman also highlighted that the Resolution to be voted on at the Meeting was not conditional on the resolution to effect the Scheme (the “**Scheme Resolution**”) being passed at the scheme meeting (the “**Scheme Meeting**”) to be held following the Meeting, and that if the Resolution was passed at the Meeting, the FHT Trust Deeds will be amended whether or not the Scheme Resolution is passed. However, the Scheme Resolution was contingent upon the Resolution being passed at the Meeting and that if the Resolution was not passed at the Meeting, the Scheme cannot be implemented. The Chairman emphasised that for the Scheme to be implemented, both the Resolution to amend the FHT Trust Deeds and the Scheme Resolution must be approved. The Chairman also added that Stapled Securityholders should note that the Scheme would only come into effect if all the conditions for the Scheme, as set out in the Scheme Document, were satisfied or waived.

## 2. **Extraordinary Resolution**

- 2.1 The Chairman invited the CEO to give a short presentation on the proposed amendments to the FHT Trust Deeds (the “**FHT Trust Deeds Amendments**”).
- 2.2 The CEO explained that the FHT Trust Deeds Amendments will introduce provisions that are necessary for the implementation of the Scheme, including amendments to provide that the Scheme is required to be approved by a majority in number of the Stapled Securityholders present and voting either in person or by proxy at the Scheme Meeting representing at least three-fourths (75%) in value of the Stapled Securities held by such Stapled Securityholders, and that each Stapled Securityholder is entitled to appoint only one proxy to attend and vote at the Scheme Meeting. The CEO highlighted that these proposed provisions are in line with the

thresholds in the scheme of arrangement provisions in the Singapore Companies Act that are applicable to companies.

- 2.3** The CEO also highlighted that the FHT Trust Deeds Amendments provide that the Scheme, if the Scheme Resolution is approved at the Scheme Meeting and upon granting of the order of Court sanctioning the Scheme, shall come into effect on the relevant effective date and shall be binding on the FH-REIT Trustee, the Managers and all Stapled Securityholders, including those who do not attend the Scheme Meeting, those who do not vote at the Scheme Meeting and those who vote against the Scheme Resolution at the Scheme Meeting.
- 2.4** After the presentation, the Chairman invited questions and comments from the floor on the Resolution. The Chairman also asked for questions pertaining to the Scheme to be deferred until the Scheme Meeting, as such questions would be addressed at the Scheme Meeting. As there were no questions, the Chairman proceeded to move to the voting on the Resolution. The Chairman highlighted that he had, in his capacity as Chairman of the Meeting, been appointed as proxy by some Stapled Securityholders and that he would be voting in accordance with their instructions.
- 2.5** The Resolution (the full text of which was set out in the Notice of FHT EGM section of the Scheme Document) was, with approval of Stapled Securityholders, taken as read. The Chairman invited a Stapled Securityholder to propose the Resolution, and Ms Chang Ban Heng Nancy proposed the Resolution.

### **3. Voting and Declaration of Results**

- 3.1** The Chairman, having introduced and explained the motion to be tabled at the Meeting, proceeded to put the Resolution to vote by poll. The results of the poll on the Resolution were as follows:

For		Against	
No. of Stapled Securities	% <sup>(1)</sup>	No. of Stapled Securities	% <sup>(1)</sup>
1,374,359,663	96.12	55,472,336	3.88

**Note:**

(1) The percentages are rounded to the nearest two decimal places.

- 3.2** Based on the results of the poll, the Chairman declared the Resolution as carried.

### **4. Closure**

- 4.1** The Chairman thanked the Stapled Securityholders for their support, and declared the Meeting closed at 10.27 a.m. (with the Scheme Meeting to commence at 10.30 a.m.).

CONFIRMED BY,  
MR LAW SONG KENG  
CHAIRMAN OF MEETING