

## **Frasers Property Group makes key executive leadership changes in Frasers Hospitality and Frasers Hospitality Trust**

- ◆ Eu Chin Fen named new CEO of Frasers Hospitality
- ◆ Eric Gan steps up from CFO to CEO of the manager of FH-REIT and trustee-manager of FH-BT  
Liu Qingbin appointed as Head of Finance of the manager of FH-REIT and trustee-manager of FH-BT

**SINGAPORE, 13 JANUARY 2023**

**Frasers Property Limited** (“Frasers Property”, and together with its subsidiaries, the “Group”) and **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 “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 “Trustee-Manager”, and together with the REIT Manager, the “Managers”), today jointly announced executive leadership changes that will be effective **1 February 2023**.

**Ms Eu Chin Fen**, currently CEO of the Managers, has been appointed as **CEO of Frasers Hospitality**, a strategic business unit of Frasers Property. In such capacity, she will report directly to Panote Sirivadhanabhakdi, Group Chief Executive Officer of Frasers Property and will join the Frasers Property Group Executive Leadership Team. In her new appointment, Ms Eu will be responsible for the Group’s hospitality business unit, currently led by Mr Sirivadhanabhakdi. She will oversee the Group’s hospitality business from investment and business development, to global expansion of its chain of serviced residences and hotels worldwide.

**Mr Eric Gan**, currently CFO of the Managers, will step up to succeed Ms Eu as **CEO of the Managers**. He will be responsible for the overall business, investment and operational strategies of Frasers Hospitality Trust (“FHT”), FH-REIT and FH-BT. He will be working closely with the Board of each of the Managers.

**Mr Liu Qingbin** has been appointed as the **Head of Finance** for the Managers and will report to Eric Gan. He will be responsible for the financial and capital management of FHT, FH-REIT and FH-BT.

“Frasers Hospitality is an important business to the Group. I am pleased to announce leadership changes that further strengthen our existing leadership team in the hospitality business. Their appointments reinforce the effectiveness of our executive development, is part of our strategic talent & succession planning and demonstrates how we are able to maximise the leadership expertise in the Group,” said Mr Panote Sirivadhanabhakdi, Group Chief Executive Officer of Frasers Property.

### **About Ms Eu Chin Fen**

Prior to her current appointment, Ms Eu was Chief Investment Officer of Frasers Hospitality International Pte. Ltd. from July 2019 to April 2021. In this role, she assisted the CEO of the hospitality strategic business unit of the Group in developing and implementing the business and investment strategies of the hospitality business, in line with the broad directions of the Frasers Property Group. Ms Eu joined the Frasers Property Group in 2011. She was previously CEO of the Managers when FHT was listed in July 2014 and relinquished this role in June 2019.

Before joining the Frasers Property Group, Ms Eu was Senior Vice President of the Asset-Backed Securitisation team at DBS Bank Ltd., responsible for the origination and listings of real estate investment trusts and business trusts in Singapore.

### **About Mr Eric Gan**

Mr Gan is currently responsible for the financial and capital management of FHT, FH-REIT and FH-BT. He has over 20 years of experience in financial reporting, corporate finance, treasury management, audit, taxation and company secretarial matters. Prior to joining the Managers, Mr Gan was the Chief Financial Officer of OUE Hospitality REIT Management Pte. Ltd., the REIT Manager of OUE Hospitality Real Estate

Investment Trust (OUEHT) from August 2014 to September 2018. Before OUEHT, he was the Chief Financial Officer of Meritus Hotels & Resorts (Hospitality Division) of OUE Limited.

Mr Gan has extensive experience in the field of financial management. He started his professional career with international accounting firms and later moved on to public listed companies in real estate, manufacturing and food businesses, where he held key positions such as Senior Vice President, Company Secretary and Chief Financial Officer. Mr Gan is a Fellow of The Association of Chartered Certified Accountants (UK) and a member of the Institute of Singapore Chartered Accountants.

#### **About Mr Liu Qingbin**

Mr Liu has over 15 years of experience in audit, accounting, corporate finance, tax, treasury and capital management. Prior to his appointment as Head of Finance, he was Vice President, Finance where he assisted the Chief Financial Officer of the Managers on financial reporting, taxation and other finance related matters of FHT, FH-REIT and FH-BT. Prior to joining the Managers, he was Senior Vice-President of Sabana Real Estate Investment Management Pte. Ltd., the REIT Manager of Sabana Shari'ah Compliant Industrial REIT where he was responsible for the financial reporting, taxation, management reporting, treasury and capital management of the REIT. He was previously an audit manager at PricewaterhouseCoopers LLP. Mr Liu holds a Bachelor of Accountancy (First Class Honours) from the Nanyang Technological University and is a Chartered Accountant and a member of the Institute of Chartered Accountants of Singapore.

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#### **About Frasers Hospitality Trust**

FHT is a global hotel and serviced residence trust that is listed on 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 14 quality assets in prime locations in nine key cities in Asia, Australia and Europe, with a combined appraised value of approximately S\$1.9 billion as at 30 September 2022.

For more information on FHT, please visit [www.frasershospitalitytrust.com](http://www.frasershospitalitytrust.com).

#### **About Frasers Property Limited**

Frasers Property Limited ("Frasers Property" and together with its subsidiaries, the "Frasers Property Group" or the "Group"), is a multinational investor-developer-manager of real estate products and services across the property value chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Group has total assets of approximately S\$40.2 billion as at 30 September 2022.

Frasers Property's multinational businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 20 countries and more than 70 cities across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts ("REITs") and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial properties, respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is committed to inspiring experiences and creating places for good for its stakeholders. By acting progressively, producing and consuming responsibly, and focusing on its people, Frasers Property aspires to raise sustainability ideals across its value chain, and build a more resilient business. It is committed to be a net-zero carbon corporation by 2050. Building on its heritage as well as leveraging its knowledge and capabilities, the Group aims to

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create lasting shared value for its people, the businesses and communities it serves. Fraser's Property believes in the diversity of its people and is invested in promoting a progressive, collaborative and respectful culture.

For more information on Fraser's Property, please visit [frasersproperty.com](http://frasersproperty.com) or follow us on [LinkedIn](#).

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