

SGX-ST ANNOUNCEMENT

For immediate release

A hospitality stapled group 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)

NOTICE OF RECORD DATE AND DISTRIBUTION PAYMENT DATE

NOTICE IS HEREBY GIVEN THAT the Transfer Books and Register of stapled securityholders (“**Stapled Securityholders**”) of Frasers Hospitality Trust (“**FHT**”) will be closed on **Thursday, 16 November 2023** at **5.00 p.m.** (the “**Record Date**”) to determine Stapled Securityholders’ entitlements to the Distribution (as defined below).

DISTRIBUTION DETAILS

We are pleased to inform you that FHT will distribute 1.1777 Singapore cents per stapled security (the “**Stapled Security**”) in FHT (the “**Distribution**”) for the period from 1 April 2023 to 30 September 2023, comprising the following components:

(a) Distribution from Frasers Hospitality Real Estate Investment Trust (“**FH-REIT**”)

	Year of Assessment 2024 For the period from 1 April 2023 to 30 September 2023
Taxable income component (cents)	0.4820
Tax-exempt component (cents)	0.0285
Capital component (cents)	0.6672
Total distribution (cents)	1.1777

(b) Distribution from Frasers Hospitality Business Trust (“**FH-BT**”)

	Year of Assessment 2024 For the period from 1 April 2023 to 30 September 2023
Total distribution (cents)	-

DECLARATION FOR SINGAPORE TAX PURPOSES

For Singapore income tax purposes, the components making up a Stapled Security are recognised separately, i.e. as one FH-REIT unit and one FH-BT unit. Accordingly, distributions from FHT are recognised separately as distributions from FH-REIT and FH-BT for the purpose of determining the applicable Singapore tax treatment.

The tax-exempt component of the distribution is exempt from Singapore income tax in the hands of all Stapled Securityholders, regardless of their nationality, corporate identity or tax residence status. No tax will be deducted at source from such distribution.

The capital component of the distribution represents a return of capital to Stapled Securityholders for Singapore income tax purposes and is therefore not subject to Singapore income tax. For Stapled Securityholders who are liable to Singapore income tax on profits from sale of Stapled Securities, the amount of Capital Distribution will be applied to reduce the cost base of their Stapled Securities for Singapore income tax purposes.

The taxable income component of the distribution comprises distribution made out of FH-REIT's taxable income that is not taxed at the trustee level. Tax will be deducted at source from the Taxable Income Distribution in certain circumstances. The following section describes the circumstances in which tax will or will not be deducted from such distribution.

1. Perpetual (Asia) Limited, the trustee of FH-REIT (the "**REIT Trustee**") and Frasers Hospitality Asset Management Pte. Ltd., as manager of FH-REIT (the "**REIT Manager**"), will not deduct tax from distributions made out of FH-REIT's taxable income that is not taxed at FH-REIT's level to:
 - (a) Stapled Securityholders who are individuals and who hold the Stapled Securities either in their sole names or jointly with other individuals;
 - (b) Stapled Securityholders which are companies incorporated and tax resident in Singapore;
 - (c) Stapled Securityholders which are Singapore branches of companies incorporated outside Singapore;
 - (d) Stapled Securityholders which are body of persons (excluding companies or partnerships) incorporated or registered in Singapore, such as:
 - (i) charities registered under the Charities Act 1994 or established by any written law; or
 - (ii) town councils; or
 - (iii) statutory boards; or
 - (iv) co-operative societies registered under the Co-operative Societies Act 1979; or
 - (v) trade unions registered under the Trade Unions Act 1940;
 - (e) Stapled Securityholders which are international organisations that are exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act 1948; or
 - (f) Stapled Securityholders which are real estate investment trust exchange-traded funds which have been accorded the tax transparency treatment.
2. To receive a gross distribution (i.e. no tax will be deducted from the taxable income component of the distribution), Stapled Securityholders falling within categories (b) to (f) under Note 1 above are required to complete the applicable Sections A, B or C of the "*Declaration for Singapore Tax Purposes Form*" ("**Form A**").

These categories of Stapled Securityholders, unless they are exempt from tax because of their own circumstances, will have to pay income tax subsequently at their own applicable tax rates.

3. Stapled Securityholders who fall within category (a) under Note 1 above are not required to submit Form A. The gross distribution received by these Stapled Securityholders (irrespective of their tax residence status) is exempt from tax. However, this tax exemption does not apply to such Stapled Securityholders in respect of distribution derived by them through a partnership in Singapore or from the carrying on of a trade, business or profession. Such Stapled Securityholders, i.e. to whom the exemption does not apply, must declare the distribution received as income in their income tax returns.
4. For taxable income distributions made to categories of Stapled Securityholders that do not fall within the categories stated under Note 1 above, the REIT Trustee and the REIT Manager will deduct tax at the rate of 10% if the Stapled Securityholders are:
 - (a) qualifying foreign non-individual investors; or
 - (b) qualifying foreign funds.
5. A qualifying foreign non-individual investor is one who is not a resident of Singapore for income tax purposes and:
 - (a) who does not have a permanent establishment in Singapore; or
 - (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the Stapled Securities are not obtained from that operation.
6. A qualifying foreign fund is one that qualifies for tax exemption under Section 13D, 13U or 13V of the Income Tax Act 1947 that is not a resident of Singapore for income tax purposes and:
 - (a) who does not have a permanent establishment in Singapore (other than a fund manager in Singapore); or
 - (b) who carries on any operation in Singapore through a permanent establishment in Singapore (other than a fund manager in Singapore), where the funds used to acquire the Stapled Securities are not obtained from that operation.
7. To receive the distribution net of tax deducted at 10%, qualifying foreign non-individual investors or foreign funds are required to complete Section D of Form A.
8. The REIT Trustee and the REIT Manager will rely on the declarations made in Form A to determine (i) if tax is to be deducted for distributions to the categories of Stapled Securityholders listed in (b) to (f) under Note 1 above; and (ii) if tax is to be deducted at the rate of 10% for distributions to qualifying foreign non-individual investors or foreign funds under Note 4 above.
9. Stapled Securityholders who do not fall within the categories of Stapled Securityholders listed in Note 1 and Note 4 above can choose not to return Form A as tax will be deducted from the distributions made to them at the prevailing corporate tax rate in any case.
10. Beneficial owners of Stapled Securities who hold the Stapled Securities through depository agents will receive:
 - (a) gross distribution if they are persons described in categories (a) to (f) under Note 1 above; or
 - (b) distribution net of tax deducted at 10% if they are Stapled Securityholders described in categories (a) and (b) under Note 4 above.

11. To receive gross distribution and distribution net of tax deducted at 10%, the depository agents are required to complete the “*Declaration by Depository Agents for Singapore Tax Purposes Form*” (“**Form B**”) and its annexes.
12. Form A and Form B (and its annexes) will be sent to Stapled Securityholders and depository agents respectively, by Boardroom Corporate & Advisory Services Pte. Ltd. (the “**Stapled Security Registrar**”), on or around **21 November 2023**.
13. Stapled Securityholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send it to the Stapled Security Registrar such that they are received by **5.00 p.m. on Friday, 1 December 2023**. Failure to comply with any of these requirements will render Form A and/or Form B invalid and the REIT Trustee and the REIT Manager will be obliged to deduct tax at the prevailing corporate tax rate from the distributions in respect of which the declaration is made. Stapled Securityholders may wish to seek tax advice for completing Form A and/or Form B.
14. Stapled Securityholders who hold Stapled Securities under the Supplementary Retirement Scheme do not have to return any form. They will receive gross distribution.

DECLARATION IN INCOME TAX RETURN

This Distribution is considered as income for the financial year 2023. Beneficial owners of the Distribution, other than those who are exempt from tax on the distribution or who are entitled to the reduced tax rate of 10%, are required to declare the gross amount of the taxable income component of the Distribution as taxable income in their Singapore income tax return for the year of assessment 2024.

DISTRIBUTION POLICY

Distributions from FHT comprise distributions from FH-REIT and FH-BT.

FH-REIT’s distribution policy is to distribute 100.0% of FH-REIT’s distributable income for the period from the listing date of FHT (being 14 July 2014) to 30 September 2015 and at least 90.0% of its distributable income thereafter.

FH-REIT’s distributions for the financial period ended 30 September 2023 will be for the period from 1 April 2023 to 30 September 2023. The Distribution comprise at least 90% of the distributable income from FH-REIT.

FH-BT’s distribution policy is to distribute as much of its income as practicable, and the declaration and payment of distributions by FH-BT will be at the sole discretion of the Board of Directors of Frasers Hospitality Trust Management Pte. Ltd. (as trustee-manager of FH-BT).

FH-BT will not have any distribution for the financial period from 1 April 2023 to 30 September 2023.

Distributions are made on a semi-annual basis for the six-month periods ending 31 March and 30 September. Distributions, when paid, will be in Singapore dollars.

IMPORTANT REMINDER

Boardroom Corporate & Advisory Services Pte. Ltd. will despatch the relevant forms to Stapled Securityholders on or around 21 November 2023.

Stapled Securityholders and the depository agents must complete and return the “*Declaration for Singapore Tax Purposes Form A (and its annexes)*” and “*Declaration by Depository Agents for Singapore Tax Purposes Form B (and its annexes)*”, respectively to Boardroom Corporate & Advisory Services Pte. Ltd.’s office by **5.00 p.m. on Friday, 1 December 2023** in order to receive the Distribution either at gross or at net (after deduction of tax at 10%) as described above.

IMPORTANT DATES AND TIMES

Date/Time	Event
Wednesday, 15 November 2023 at 9.00 a.m.	Stapled Securities will be traded ex-distribution
Thursday, 16 November 2023 at 5.00 p.m.	Closing of the Transfer Books and Register of Stapled Securityholders
Tuesday, 21 November 2023	Despatch of Tax Declaration Forms ¹
Friday, 1 December 2023 at 5.00 p.m.	Completed Tax Declaration Forms must be received by the Stapled Security Registrar
Friday, 29 December 2023	Payment of Distribution

BY ORDER OF THE BOARD

Frasers Hospitality Asset Management Pte. Ltd.

As manager of Frasers Hospitality Real Estate Investment Trust
Company Registration No: 201331351D

Frasers Hospitality Trust Management Pte. Ltd.

As trustee-manager of Frasers Hospitality Business Trust
Company Registration No: 201401270M

Catherine Yeo
Company Secretary
7 November 2023

For further information, kindly contact:

Sandy Leng
Investor Relations
Frasers Hospitality Asset Management Pte. Ltd.
T +65 6349 0423
E ir@frasershospitality.com

¹ “**Tax Declaration Forms**” means the “*Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)*” which are sent to all Stapled Securityholders except individual Stapled Securityholders.

Important Notice

The value of the Stapled Securities in FHT 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 FH-REIT and Frasers Hospitality Trust Management Pte. Ltd., as trustee-manager of FH-BT, (collectively, the “**Managers**”), Perpetual (Asia) Limited (in its capacity as trustee of FH-REIT) 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.