

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)

**Termination of the Master Lease Agreement in relation to the retail
component of ANA Crowne Plaza Kobe**

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement dated 2 March 2017 titled “Asset Enhancement Initiatives for Retail Component of ANA Crowne Plaza Kobe for Greater Synergies with the Hotel Management” (“**Announcement**”) issued by the Managers (as defined below).*

Frasers Hospitality Asset Management Pte. Ltd., as manager of Frasers Hospitality Real Estate Investment Trust (“**FH-REIT**”, and in such capacity, the “**REIT Manager**”), and Frasers Hospitality Trust Management Pte. Ltd., in its capacity as the trustee-manager of Frasers Hospitality Business Trust (together with the REIT Manager, the “**Managers**”) refer to the Announcement and wish to inform that in accordance with the terms of the Retail MLA, Apex Group Trust (Japan) Company Limited (formerly known as Deutsche Trust Company Limited Japan) (“**Lessor**”), which holds the legal title to ANA Crowne Plaza Kobe and acting as trustee for the benefit of Kobe Excellence TMK (a Japanese trust in which FH-REIT holds all the beneficial interest), has issued the Termination Notice which is dated 28 December 2023 to YKTP (a wholly-owned subsidiary of the TCC Group) to terminate the Retail MLA. The effective date of termination of the Retail MLA is 1 March 2024 (or such other date as may be mutually agreed between the Lessor and YKTP) (“**Termination Date**”). In accordance with the Retail MLA, the issuance of the Termination Notice is to be no later than 31 December 2023, and the Lessor will pay the Termination Sum (which will be computed in accordance with the terms of the Retail MLA based on the fair value of the Retail MLA as at the Termination Date as determined by a qualified independent valuer, and shall be no more than JPY4.25 billion (approximately S\$38.8 million based on the assumed exchange rate of SGD 1 : JPY 109.56) in accordance with the Retail MLA and all as disclosed in the Announcement) on the Termination Date to YKTP. The Managers will separately update Stapled Securityholders of the final Termination Sum payable or paid to YKTP.

With the termination of the Retail MLA, it is intended for a wholly-owned subsidiary of FH-REIT (“**New Lessee**”) to continue as the new master lessee of the retail component of ANA Crowne Plaza Kobe on the Termination Date, and further agreements required in connection with the termination of the Retail MLA will be entered into among the Lessor, YKTP (as outgoing lessee), the New Lessee and Kobe Excellence TMK on the transfer of the existing retail tenancies, return of tenant monies like security deposits and tenant guarantee bonds by YKTP and transfer of furniture, fixtures and equipment relating to the retail component to Kobe Excellence TMK.

The termination of the Retail MLA with YKTP and the operation of the retail component of ANA Crowne Plaza Kobe by FH-REIT is not expected to have any material impact on the net tangible assets or distribution per stapled security of Frasers Hospitality Trust for the financial year ending 30 September 2024.

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

28 December 2023

Important Notice:

The value of Frasers Hospitality Trust (“**FHT**”) stapled securities (the “**Stapled Securities**”) 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 Frasers Hospitality Real Estate Investment Trust), Frasers Hospitality Trust Management Pte. Ltd. (as trustee-manager of Frasers Hospitality Business Trust), Perpetual (Asia) Limited (in its capacity as trustee of Frasers Hospitality Real Estate Investment Trust) 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.

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