



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)

Update on Termination Sum payable for the 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 Frasers Hospitality Trust Management Pte. Ltd., in its capacity as the trustee-manager of Frasers Hospitality Business Trust refer to the Announcement and the announcement dated 28 December 2023 titled "*Termination of the Master Lease Agreement in relation to the retail component of ANA Crowne Plaza Kobe*" and wish to update that the final Termination Sum payable to YKTP for the termination of the Retail MLA has been determined by a qualified independent valuer to be an amount equivalent to JPY3.68 billion (approximately S\$32.85 million based on the assumed exchange rate of SGD 1 : JPY 112.04¹), in accordance with the Retail MLA.

With the termination of the Retail MLA on the Termination Date of 1 March 2024, an indirect wholly-owned subsidiary of FH-REIT ("**New Lessee**") will continue as the new master lessee of the retail component of ANA Crowne Plaza Kobe on the Termination Date and enter into a new retail master lease agreement with the Lessor. FH-REIT (through the New Lessee which will become the new master lessee of the retail component of ANA Crowne Plaza) will assume all the economic benefits and losses attributable to the retail component of ANA Crowne Plaza Kobe with effect from 1 March 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

1 March 2024

1) Exchange rate as of 29th February 2024

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 (the “**REIT Manager**”)), Frasers Hospitality Trust Management Pte. Ltd. (as trustee-manager of Frasers Hospitality Business Trust and, together with the REIT Manager, the “**Managers**”), 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.