

A hospitality stapled group comprising:  
**Fraser's Hospitality Real Estate Investment Trust**  
(a real estate investment trust constituted on 12 June 2014 under the laws of the Republic of Singapore)  
and  
**Fraser's Hospitality Business Trust**  
(a business trust constituted on 20 June 2014 under the laws of the Republic of Singapore)

## **RAM RATINGS ASSIGNS PRELIMINARY RATINGS TO THE PROPOSED MEDIUM TERM NOTES SERIES 2024-A**

Fraser's Hospitality Asset Management Pte. Ltd., in its capacity as the manager of Fraser's Hospitality Real Estate Investment Trust, and Fraser's Hospitality Trust Management Pte. Ltd., in its capacity as the trustee-manager of Fraser's Hospitality Business Trust (collectively, the "**Managers**"), are pleased to announce that RAM Rating Services Berhad ("**RAM Ratings**") has assigned preliminary ratings to the proposed RM502.48 million Medium Term Notes Series 2024-A (the "**Notes Series 2024-A**") to be issued by Notable Vision Sdn. Bhd. under its RM750 million Medium Term Note Programme (the "**MTN Programme**"). The MTN Programme was established in July 2014 in connection with the securitization of The Westin Kuala Lumpur which is one of the assets within the portfolio of Fraser's Hospitality Trust ("**FHT**").

The Notes Series 2024-A comprise (i) RM95 million Class A Senior Medium Term Notes ("**Class A Senior MTNs**"), (ii) RM95 million Class B Junior Medium Term Notes ("**Class B Junior MTNs**"), and (iii) RM312.48 million Class C Junior Medium Term Notes ("**Class C Junior MTNs**"). RAM Ratings has assigned a AAA rating with stable outlook for the Class A Senior MTNs. It has also assigned B<sub>2</sub> and C<sub>3</sub> ratings, both with stable outlook, for the Class B Junior MTNs and the Class C Junior MTNs respectively.

The main objective of the Notes Series 2024-A, which will have an indicative expected tenure of five years, is to refinance the current medium term notes of RM477.48 million (the "**Maturing MTNs**") on its expected maturity date of 12 July 2024. The key terms of the Notes Series 2024-A are similar to that of the Maturing MTNs. Maybank Investment Bank Berhad will be appointed as the lead arranger and lead manager for the issuance of the Notes Series 2024-A.

Similar to the Maturing MTNs, the Class B Junior MTNs and the Class C Junior MTNs under the Notes Series 2024-A will be subscribed by FHT Malaysia Pte. Ltd., a wholly-owned subsidiary of Fraser's Hospitality Real Estate Investment Trust.

For more details, please refer to the media release by RAM Ratings as attached.

### **BY ORDER OF THE BOARD**

**Fraser's Hospitality Asset Management Pte. Ltd.**  
As manager of Fraser's 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  
13 June 2024

**For further information, kindly contact:**

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**Important Notice**

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, governmental and public policy changes and the continued availability of financing in the amounts and on the terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Managers' current view on future events.

The value of the stapled securities in FHT ("**Stapled Securities**") and the income derived from them, if any, may fall or rise. Stapled Securities are not obligations of, deposits in, or guaranteed by, the Managers, Perpetual (Asia) Limited (in its capacity as trustee of Frasers Hospitality Real Estate Investment Trust) or any of their affiliates. An investment in 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 ("**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 has not been reviewed by the Monetary Authority of Singapore.

Any discrepancies in the figures included herein between the listed amounts and total thereof are due to rounding.