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A Subsidiary of Fraser's Centrepoint Limited.  
A Member of Fraser and Neave Group.

## NEWS RELEASE

### **Fraser's Hospitality widens European footprint**

*More than 9000 apartments worldwide by 2011 under the Fraser brand*

**London, 08 October 2007** – Fraser's Hospitality (Fraser's), a global brand of gold-standard serviced residences is moving to increase its footprint across the United Kingdom and Europe. This is in line with its plan to operate more than 9000 apartments worldwide by 2011.

The brand, with 19 properties and 23 to be opened over the next 18 months, has set up a European hub under Chief Operating Officer, Guus Bakker to grow the European presence. Based in London, the European operation is in various stages of planning with several property owners in countries like Germany, the Netherlands, Switzerland, Spain, Italy, Turkey, Russia and the Czech Republic, as well as other key gateway cities of the United Kingdom.

Fraser's already runs five properties in London, two in Paris and one in Glasgow. Chief Executive Officer, Choe Peng Sum says the European expansion will be accelerating. Europe is part of the brand's five-pronged growth plan, the others being the Middle East, North Asia, Southeast Asia and Australia.

"Europeans have a keen sense of taste and demand a high level of quality service," says Mr Choe. "Europe is a premier market and if we can succeed here, we will succeed everywhere else." And succeed it has. Today, the eight properties in Europe are operating at near 100 per cent occupancy with a growing waiting list.

"There is a dearth of gold standard serviced residences in Europe. Serviced residences make up less than 10 per cent of the hospitality market, and gold standard residences are much less. With the trend for globalisation and increase in business travel with medium-term stays,

more...

demand for our level of serviced residences is far exceeding supply and we expect this trend to continue for the next five years at least.”

Hotels and pensions are suitable for the short term but become too cramped for comfort beyond one week. “Fraser serviced residences offer separate bedrooms, fully-fitted kitchens with cooking and dining facilities, as well as washer and dryer for clothes. In fact, Fraser serviced residences feel like a gold standard home, but with housekeeping services and centralised security too.”

Fraser also offers broadband Internet, all-day dining, playground and playroom for children, and even organises social events for its guests. “Since many guests are with us for medium- to long-term stays, we try to build up a community that helps these business executives and their families feel more at home.”

With this emphasis on a home away from home, the Fraser brand enjoys an average occupancy of 90 per cent around the world. “Our brand has struck a chord with our customers and today, more than 80 per cent of our customers are from Fortune 500 companies.”

Europe is one of five regions the brand is growing aggressively into. The others are Middle East, North Asia, Southeast Asia, and Australia. “As the global network grows, there is an exponential rise in efficiency as each region feeds the other regions.” For example, Fraser is growing rapidly in China and India, two of the European Union’s largest trading partners.

China is now the EU’s second largest trading partner after the US; while the EU is China’s largest trading partner. In 2006, total trade between the EU and China hit US\$272 billion. This is a 25 per cent increase from the year before<sup>1</sup>, making China the fastest growing destination for trade with the EU. The EU is also India’s largest trading partner, accounting for 19 per cent of its trade volume.

“Fraser’s is in a unique position, with a strong and growing network in both regions.” Fraser’s recently announced that it will open 10 new properties in China, and five will be operating before the 2008 Beijing Olympics. The 10 Chinese properties will all be open by 2009,

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<sup>1</sup> Delegation of the European Commission to China

bringing the total to 12 since there are already two Fraser serviced residences in Shenzhen. They will give Fraser a presence in 8 Chinese cities: Beijing, Shenzhen, Shanghai, Nanjing, Tianjin, Guanzhou, Chengdu and Hong Kong.

Fraser's is also growing aggressively in the rest of Asia. New properties are opening in Bangkok, Thailand; Seoul, South Korea; Malaysia, Singapore and India.

In the Middle East, the Fraser brand is being established in Dubai and Bahrain as well as other key gateway cities; while in Australia, Fraser is already operating in Sydney and recently announced two new properties in Sydney and Perth.

A total of five properties in London – all in prime locations in the central business district – carry the Fraser brand name. Besides London, Fraser also operates Fraser Suites Glasgow in Scotland, Fraser Suites Harmonie Paris La Défense and Le Claridge Champs Elysées. “We will be announcing new properties in the UK and in continental Europe before year end.”

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**About Frasers Hospitality** (formerly known as Fraser Serviced Residences)

Frasers Hospitality, the hospitality arm of Frasers Centrepoint Limited, a wholly-owned subsidiary of Fraser and Neave, Limited, is a global serviced residence management company with Gold Standard residences in Bangkok, Beijing, Glasgow, Hanoi, London, Manila, Nanjing, Paris, Seoul, Shenzhen, Singapore and Sydney. New developments include Bahrain (2008), Chengdu (2010), Dubai (2009), Shanghai (2008) and Tokyo (2008).

Frasers Hospitality commits to “meeting the unique needs of the executive travellers through continuous innovation”, and providing its customers with the space, family and community away from home. Conceived with the lifestyle preferences of today’s discerning extended stay executive travelers in mind, Frasers Hospitality has three brand offerings – Fraser Suites, Fraser Place and Fraser Residence.

For more information, visit the website at [www.frasershospitality.com](http://www.frasershospitality.com)

**About Frasers Centrepoint Limited**

Frasers Centrepoint Limited (FCL), a wholly-owned subsidiary of Fraser and Neave, Limited (F&N) is a leading Singapore-based property company with a strong global foothold in property development, property investment, serviced residences and investment funds. Under F&N’s stewardship, FCL’s business comprises an integrated real estate group of shopping centres, real estate asset and fund management, serviced apartments, residential homes and an international property arm developing world-class projects (residential and mixed-use) in UK, Australia, New Zealand, Thailand, Vietnam and China.

For more information, visit FCL’s website at [www.fraserscentrepoint.com](http://www.fraserscentrepoint.com)

**About Fraser and Neave, Limited**

Fraser and Neave, Limited (F&N) is a leading Asia Pacific Consumer Group with core expertise and dominant standing in the Food and Beverage, Property, and Printing & Publishing industries.

Leveraging on its strength and expertise, it provides key resources and sets strategic directions for its subsidiary companies across all three industries. Today, F&N owns an impressive array of renowned brands that enjoy market leadership across a mix of beer, dairies, soft drinks and beverages; residential properties; retail malls and serviced residences; as well as publishing and printing services.

For more information, visit F&N’s website at [www.fraserandneave.com](http://www.fraserandneave.com)

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## Awards & Accolades

### **Patron of the Arts Awards 2007**

Fraser's Hospitality by *National Arts Council*

### **China's Best Business Hotels (Top 25 Serviced Apartments in China) 2007**

Fraser Place Shekou, Shenzhen by *Forbes China*

### **Best Service Residence (Property) Award 2007**

Fraser Place Robertson Walk, Singapore by *TravelWeekly Asia*

### **Best International Brand & Best Luxury Serviced Apartments Award 2007**

Fraser Suites Urbana Sathorn, Bangkok by *Apartment Living Magazine, Bangkok*

### **Innovative Residences Service Award 2006**

Fraser's Hospitality by *Korea Tourism and Hospitality Evaluation Research*

### **CitiBusiness-SPBA Regional Brand Award 2006**

Fraser's Hospitality by *Association of Small and Medium Enterprises & Lianhe Zaobao*

### **Singapore Promising Brand Award – Gold Award 2004 - 2006**

Fraser's Hospitality by *Association of Small and Medium Enterprises & Lianhe Zaobao*

### **Excellent Service Award 2004 – 2006**

Fraser Suites River Valley & Fraser Place Robertson Walk, Singapore  
*SPRING Singapore (Standards, Productivity and Innovation Board)*

### **People Excellence Award 2006**

Fraser's Hospitality by *SPRING Singapore*

### **Friend of the Arts Award 2006**

Fraser's Hospitality by *National Arts Council*

### **Superbrands – Singapore 2006**

Fraser Serviced Residence by *Super brands - Singapore*

### **Most Outstanding Serviced Residences – Business Excellence (National Awards)**

Fraser Place Forbes Tower, Manila  
*Philippines Quality Awards for Business Excellence, Smart Business Magazine  
& Philippines Business World-Quality Class*

### **Best Brand Awards 2005**

Fraser Suites Insadong, Seoul by *The Korea Times*

### **Singapore Service Class 2004 -2005**

Fraser Serviced Residences by *SPRING Singapore (Standards, Productivity and Innovation Board)*

## The Fraser Collection

### **Fraser Suites:**

Bangkok • Glasgow • Hanoi • Le Claridge, Champs-Élysées Paris • London • Nanjing • Paris • Seoul  
• Singapore • Sydney • Bahrain (2008) • Beijing (2008) • Shanghai (2008) • Dubai (2009)

### **Fraser Place:**

Bangkok • London • Manila • Seoul • Shenzhen • Singapore • Tokyo (2008)

### **Fraser Residence:**

Beijing • London • Shenzhen