



FRASERS HOSPITALITY PTE LTD
491B RIVER VALLEY ROAD, #08-03
VALLEY POINT, SINGAPORE 248373
TEL: +65 62 700 800 FAX: +65 62 751 478
Website: www.frasershospitality.com

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**N E W S
RELEASE**

Fraser's Hospitality Opens Fraser Place in Shinjuku, Tokyo

Expansion in North Asia gathers momentum with Fraser properties in Shanghai, Beijing, Hong Kong, Chengdu, Guangzhou and Tianjin by 2010

SINGAPORE 25 February 2008 – Award-winning Gold-Standard serviced residence owner and management company, Fraser's Hospitality Pte Ltd, expands its global foot print in North Asia with its first Gold-Standard serviced residence in Japan.

Fraser Place howff Shinjuku, Tokyo is Fraser's Hospitality's first foray into the lucrative Japanese premium serviced residences market. The building owned by *re-plus inc.* is one of the largest international serviced apartments in Japan with 175 units in the East Tower opening in March 2008, and a further 200 units in the West Tower to be added by the second half of 2008.

“It is our great pleasure to introduce the Fraser brand into the Tokyo market place and we are delighted to work together with Fraser's Hospitality Pte Ltd to grow this brand together,” said Mr Hirofumi Kang, Chief Executive Officer and representative director of *re-plus inc.*

“This is a milestone in our North Asian expansion plan as Japan is a key gateway city with foreign investments. Tokyo is a major financial centre like Paris, London, Sydney and Seoul where we already have a strong Fraser's presence. Having a Gold-Standard serviced residence here puts into action our aspiration to be a major player in North Asia. Shinjuku is undisputedly one of Tokyo's leading business, administrative and entertainment districts, ideally suited to the *Fraser Place* brand profile of a fun, trendy and modern lifestyle for business travellers from the likes of Fortune 500 and Forbes companies,” said Mr. Choe Peng Sum, Chief Executive Officer, Fraser's Hospitality Pte Ltd.

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“There is a great need by corporations, both local and foreign, for mid to long-term stay needs, and we will be meeting the exacting needs of these business travellers who want the comforts of home with selected five-star hotel facilities, “ added Mr. Choe.

True to the Frasers Hospitality Pte Ltd corporate philosophy of selecting prime locations for its properties, Fraser Place howff Shinjuku, Tokyo, is a convenient short walk to Shinjuku Station, which plays host to key transportation nodes including the subway and train. Shinjuku is Tokyo’s largest sub-centre and most cosmopolitan area. This main commercial and banking district is within easy access to Fraser Place howff Shinjuku, Tokyo, as well as the major entertainment and shopping belts.

Designed by Nikken Sekkei Ltd and CKR (Claesson Koivisto Rune Arkitkontor), Fraser Place howff Shinjuku, Tokyo features 175 tastefully-appointed apartments with living, dining, kitchen and bedroom areas fitted with elegant interiors that exude a charm of their own in Studios to One-, Two-, Three-bedroom and Triplex units.

A gymnasium and a residents-only lounge, complemented by a retail mall, serviced offices with conference rooms are highlight features within the mixed-development known as ‘HUNDRED CIRCUS’. A comprehensive home entertainment system, complete with LCD television in the living room and master bedroom, ipod alarm clock, satellite and local television channels and a Bose home-theatre audio system are available for discerning residents. High-speed broadband Internet access is a boon to busy executives who use their apartments as home offices.

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About Frasers Hospitality Pte Ltd

Frasers Hospitality, the hospitality arm of Frasers Centrepoint Limited, a wholly-owned subsidiary of Fraser and Neave, Limited, is a global serviced residence owner and management company with Gold-Standard residences in Bangkok, Beijing, Glasgow, London, Manila, Nanjing, Paris, Seoul, Shenzhen, Singapore and Sydney. New developments include Bahrain (2008), Bangalore (2009), Chengdu (2010), Dubai (2009), Edinburgh (2009), Guangzhou (2010), Gurgaon (2010), Hanoi (2008), Hong Kong (2008), Jakarta (2010), Kuala Lumpur (2009), Leeds (2009), Perth (2009), Shanghai (2008), Tianjin (2009) 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

About Frasers Centrepoint Limited

Frasers Centrepoint Limited (FCL), a wholly-owned subsidiary of Fraser and Neave (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 has evolved from a single shopping centre along Orchard Road to an integrated real estate group, comprising shopping centres (Frasers Centrepoint Malls), serviced apartments (Frasers Hospitality), residential homes (Frasers Centrepoint Homes), and a retail Reit (Frasers Centrepoint Trust). It also owns and manages two grade A office buildings (Alexandra Point & Valley Point) and a high-tech industrial property (Alexandra Technopark).

FCL's international property arm, Frasers Property, develops world-class projects in UK, Australia, New Zealand, Thailand, China and Vietnam.

For more information, visit the website at 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

Media Contacts

Mr. Ronald Wong
Fleishman-Hillard Singapore
T: (65) 6424 6386
F: (65) 6424 6355
E: ronald.wong@fleishman.com

Ms. Belinda Choo
Frasers Hospitality Pte Ltd
T: (65) 6415 0323
F: (65) 6275 1478
E: belinda.choo@frasershospitality.com

Awards & Accolades

Gold Award – Serviced Apartment Category 2008
Frasers Hospitality by *Buying Business Travel*

Serviced Apartment Vendor of the Year 2007
Frasers Hospitality by *Human Resources Magazine*

Associate 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 – 2007

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

BANGKOK · BEIJING · GLASGOW · LONDON · MANILA · NANJING · PARIS · SEOUL · SHENZHEN
SINGAPORE · SYDNEY · BAHRAIN (2008) · BANGALORE (2009) · CHENGDU (2010) · DUBAI (2009)
EDINBURGH (2009) · GUANGZHOU (2010) · GURGAON (2010) · HANOI (2008) · HONG KONG (2008)
JAKARTA (2010) · KUALA LUMPUR (2009) · LEEDS (2009) · PERTH (2009) · SHANGHAI (2008)
TIANJIN (2009) · TOKYO (2008)