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Fraser Suites Nanjing: a fine example of Singapore partners in the China market, says Minister of State Lee Yi Shyan

Fraser Suites Nanjing – the first of 10 new China properties managed by Frasers Hospitality – will be followed by four others before the 2008 Beijing Olympics and then five more by 2009

Nanjing, 2 November 2007 – Frasers Hospitality (“Frasers”) and Yanlord Land Group Limited (“Yanlord”) jointly opened the doors of their first serviced residence in Nanjing. This is the first collaboration between the two Singapore companies in China; and the first of 10 new serviced residences Frasers will open in China.

Minister of State for Trade & Industry, Mr Lee Yi Shyan, graced the event and applauded the partnership between Frasers, which manages the property under the Fraser Suites brand, and Yanlord, the owner. “This partnership demonstrates how Singapore companies can collaborate to create a profitable niche for themselves in the rapidly expanding global market. I hope you will take the cue from Yanlord and Frasers and develop mutually-beneficial relationship,” he told the group of Singapore businessmen who had travelled with him on a business mission to China.

Fraser Suites Nanjing, owned by Yanlord, is a 30-level gold-standard serviced residence located in a prime area at the heart of the emerging Central Business District in Hexi, Jianye District. With 210 one-, two- and three-bedroom apartments as well as penthouses, it provides space, facilities and luxury for business travellers on extended stays: one week and longer.

“We chose to work with Frasers because they share a similar commitment to product quality and service excellence that complements our business development strategies,” said Mr Zhong Sheng Jian, Yanlord Chairman and Chief Executive Officer. “The opening of Fraser Suites Nanjing marks an important milestone in the development of our investment property

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portfolio, with Fraser Suites Chengdu to follow. This development also underscores Yanlord's business strategy to develop additional and recurring revenue streams for the Group. To further drive the development of our investment properties, we have retained approximately 500,000 sq metres of gross floor area for further development, which would include apartments, retail mall, A-grade office towers and five-star hotels. These will come on-stream progressively from 2009 to 2012."

"Being an SGX-listed company, Yanlord is familiar with the Singapore business environment and recognise the quality of Singapore partners. Frasers, I am happy to say, is a fine example of such a good partner." Mr Zhong added.

China is a major market for the Fraser brand, says Frasers Chief Executive Officer Mr Choe Peng Sum. "Globally, there is a growing trend of executives who go on medium-term projects lasting three months to a year. They need hotel-type services but more space than a hotel room would provide. As a result, we are growing fast in Europe, the Middle East, North Asia, Southeast Asia, and Australia. Our current occupancy rate is approximately 90% with waiting lists in some cities. Globally, we aim to operate 9,000 apartments by 2011, and the growth engines of China and India will be important factors."

At Fraser Suites Nanjing, every apartment comes with separate bedrooms, a fully-equipped kitchen complete with cooking implements, cutlery, dishwasher as well as washer and dryer for clothes. It also provides an all-day dining outlet, fitness centre as well as playground and playroom for children. "We also offer customised living spaces to meet our guests' varied needs and wants; like a home office, entertainment centre, or themed rooms for children," added Mr Choe.

Besides Fraser Suites Nanjing, Frasers will open nine other properties in China by 2009, four before the Beijing Olympics next year. Frasers already operates two properties in Shenzhen, Fraser Place Shekou and Fraser Residence Futian. Together with Fraser Suites Nanjing and the nine to be opened, the Frasers brand will have a footprint in eight China cities; Shenzhen, Nanjing, Chengdu, Tianjin, Guangzhou, Shanghai, Hong Kong and Beijing.

"Of course, we will have more than 12 properties under the Frasers brand as we are still actively pursuing other suitable properties in China. In fact, we expect that by 2010, Frasers will be operating more than 4,000 serviced residences in over a dozen cities across China.

Frasers is also talking to property owners in other key gateway cities like Dalian, Suzhou, Xian, Chongqing, Hangzhou and Wuxi,” commented Mr Choe.

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About Yanlord Land Group Limited

Yanlord Land Group Limited is a real estate developer based in the PRC that focuses on developing high-end integrated residential projects and integrated property development projects in strategically selected key and high-growth cities in the PRC. Since Yanlord took its first step to enter the PRC market in 1993, Yanlord has successfully developed a number of large-scale residential property developments with international communities of residents, such as Yanlord Gardens, Yanlord Riverside Gardens, Plum Mansions and Orchid Mansions. The “Yanlord” name has been developed into a premium brand - synonymous with quality - within the property development industry of PRC. Since 2001, Yanlord has extended its geographical reach to other cities of PRC, i.e. Guiyang, Chengdu, Zhuhai, Shenzhen, Tianjin and Suzhou. Its typical residential property developments projects are large-scale, multi-phased projects designed and built by international architects and leading designers.

The Group has proactively extended its commercial property development projects, acquired a considerable amount of land portions for commercial use and commenced the construction of retail mall, office, hotel and serviced residence developments. Upon the completion of the projects, it is expected to generate stable rental income for the Group and increase the asset value of the Group.

For more information, please visit the website at www.yanlordland.com

Media Contacts

PR consultancy of Yanlord in Singapore :

Yim Jeng Yuh
WeR1 Consultants Pte Ltd
T : (65) 6737 4844
E : yimjy@wer1.net

Yanlord Land Group Limited

Michelle Sze, Assistant to CEO
Head of Investor Relations
T : (852) 2861 0608
E : Michelle.sze@yanlord.com

PR consultant of Yanlord in Hong Kong :

Tina Law / Stella Lui/ Sandy Ip
iPR Ogilvy Limited
T : (852) 2136 6181 / 2136 6178/ 2136 6118
E : tina.law@iprogilvy.com / stella.lui@iprogilvy.com/
sandy.ip@iprogilvy.com

Edwin Hsu, Senior Manager
Investor Relations Department
T : (65) 6331 0812
E : edwin.hsu@yanlord.com.sg

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

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

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 Jeffrey Tsang
Asher Communications Pte Ltd
T: (65) 6284 5333
F: (65) 6285 3353
E: jeffrey@asher.com.sg

Ms Belinda Choo
Frasers Hospitality Pte Ltd
T: (65) 6415 0323
F: (65) 6275 7598
E: belinda.choo@frasershospitality.com

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