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A Subsidiary of Frasers Centrepoint Limited. A Member of Fraser and Neave Group.

**N E W S  
RELEASE**

## **Fraser's Hospitality Demonstrates Aggressive Gateway Expansion Strategy**

*Fraser's Hospitality Pte Ltd couples quality with quantity as it expands globally with growing presence in emerging markets of Asia*

**SINGAPORE** 3<sup>rd</sup> July 2008 – Fraser's Hospitality Pte Ltd today announced its global expansion plan to add about 5,000 serviced apartments under the Fraser brand over the next two years. Much of this expansion will be focused on growth in emerging economies of the Asia: China, India and Vietnam. As a leading international Gold-Standard serviced residence owner and management company, Fraser's Hospitality has been at the forefront of the hospitality industry since its inception in Singapore in 1998. From a mere 400 apartments in two flagship properties locally, Fraser's Hospitality expanded aggressively from 2001 into major gateway cities of the world spanning across Australia, North Asia, Southeast Asia, Europe and the Middle East, and expects to have 8,478 apartments in its fold by 2010.

“This is an exciting time for Fraser's Hospitality as we have successfully grown our brand presence across Europe, Asia Pacific, Australia and the Middle East in the short span of seven years since we branched out internationally. We target the expansion of our Gold-Standard serviced residences to markets where demand for extended-accommodation is seeing an increase, in gateway cities of countries experiencing tremendous economic growth including China, India and Vietnam,” said Mr. Choe Peng Sum, CEO of Fraser's Hospitality.

Currently, Fraser's Hospitality has presence in major gateway cities of the world and has set its sights on embracing the world with over 81 properties in all major gateway cities over the next five years.

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The company has set its sights on venturing into the emerging new economies of Asia to address the rapidly increasing demand for mid- to long-term accommodation. Countries like China, India and Vietnam are seeing an encouraging growth of inflow of Foreign Direct Investment (FDI) into the countries' economy and are experiencing sustainable year-to-year Gross Domestic Product (GDP) growth. With an ever increasing number of international multinational companies (MNCs) entering these markets, the influx of expatriates has driven demand for the extended-accommodation market, particularly in key cities where economic growth has been most evident. Frasers Hospitality has targeted new property launches in such cities and surrounding major transportation hubs, central business districts, and lifestyle and entertainment hubs.

“Frasers Hospitality aims to be the premier leading extended-stay hospitality brand internationally. This global expansion plan will be an opportune moment for Frasers Hospitality to capitalise on the expanding hospitality industry and globalise the Frasers Hospitality brand in association with Singapore's established stamp of quality to be recognised as a global leader in the industry by peers and stakeholders alike,” Mr. Choe added.

Not limited only to Asia, Frasers Hospitality has also laid out plans in other major gateway cities to establish its brand presence including Edinburgh, Bahrain and Perth.

### **Frasers Hospitality Expansion in China**

In recognition of China's strong economic growth, Frasers Hospitality has aggressively prepared itself within the China market with twelve properties under its brand, three of which are located in the capital city Beijing and another three in the country's economic and financial hub, Shanghai. Additional properties are strategically located in other top tier cities, namely Guangzhou and Shenzhen. The company is also focusing its efforts to expand in China's growth cities, including Chengdu, Nanjing and Tianjin. This commitment includes further a presence in Hong Kong.

The company further emphasised its commitment to its Gold-Standard serviced residences through its investment of US\$135 million in a prime 23-storey property in the heart of Beijing's Central Business District (CBD). The new Fraser Suites CBD, Beijing features 357 tastefully appointed, luxurious serviced apartments. Frasers Hospitality partners with leading business groups such as COSCO, COFCO, Carlyle, Yanlord and China Merchants for its properties in China.

Frasers Hospitality in China:

Fraser Suites CBD, Beijing, Fraser Place Beijing, Fraser Residence CBD East, Beijing, Fraser Residence Shanghai, Fraser Suites Shanghai, Fraser @ Hengshen Road, Fraser Residence Guangzhou, Fraser Place Shekou, Shenzhen, Fraser Suites Chengdu, Fraser Suites Nanjing, Fraser Residence Tianjin and Fraser Suites Hong Kong

### **Frasers Hospitality Expansion in India**

In India, Frasers Hospitality showcased a series of seven new properties, scheduled to launch over the next three years. These new Fraser branded Gold-Standard serviced residences are situated near key technology cities across India in Gurgaon, Bangalore, Hyderabad and New Delhi. They cater to the rising demand for extended accommodation, arising from an increase in MNCs concentrated in these cities. In addition to the current properties already in the pipeline, the company is also currently exploring establishing its presence in other key cities including Chennai, Mumbai and Kolkata. India is currently enjoying a growing economy with tremendous FDI inflows and with an annualized five-year total return of 42.2 percent, the country comes in second after Brazil in terms of growth of the world's largest public companies, in comparison to the growth percentage in Britain and the US at 17.1 percent and 11.1 percent respectively.

Frasers Hospitality in India:

Fraser Place Gurgaon, New Delhi, Fraser Place Hosur Road, Bangalore, Fraser Residence Beverly Park, Bangalore, Fraser Suites Hitech City, Hyderabad, Fraser Place Mayu Vihar, New Delhi, Fraser Place Whitefield, Bangalore and Fraser Place Sohna Road, New Delhi

## **Frasers Hospitality Expansion in Vietnam**

Hot off the heels of the recent launch of Fraser Suites Hong Kong and Fraser Place howff Shinjuku, Tokyo, East Tower and West Tower, Frasers Hospitality proudly unveiled yet another Gold-Standard serviced residence in Vietnam - Fraser Suites Hanoi. The company is also slated to open a new property over the next year in Ho Chi Minh City. Vietnam is currently the second fastest-growing economy in Asia after China, since its entry into The World Trade Organization in January last year, with an average growth of 7.5 percent a year over the past decade.

Frasers Hospitality in Vietnam:

Fraser Suites Hanoi and Fraser Place Ho Chi Minh

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### **About Frasers Hospitality**

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, Sydney and Tokyo. New developments include Bahrain (2008), Bangalore (2009), Chengdu (2010), Dubai (2009), Edinburgh (2009), Guangzhou (2010), Gurgaon (2010), Ho Chi Minh (2009), Hong Kong (2008), Hyderabad (2010), Jakarta (2010), Kuala Lumpur (2009), Leeds (2009), New Delhi (2010), Pattaya (2008), Perth (2009), Shanghai (2008) and Tianjin (2009).

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**

#### **Best New Development 2008**

Fraser Suites Sydney by *HMAA Accommodation Industry Awards for Excellence*

#### **Best 5 Star Apartments 2008**

Fraser Suites Sydney by *HMAA Accommodation Industry Awards for Excellence*

#### **China's Most Competitive Serviced Residences Brand 2008**

Fraser's Hospitality by *Golden-Pillow Award of China Hotels*

#### **Gold Award – Serviced Apartment Category 2008**

Fraser's Hospitality by *Buying Business Travel*

#### **Best Serviced Apartment/Operator in Asia Pacific 2008**

Fraser's Hospitality by *DestinAsian Travel & Lifestyle Magazine*

#### **Best Serviced Apartment Vendor of the Year 2007**

Fraser Suites River Valley & Fraser Place Robertson Walk, Singapore  
*Human Resources Magazine*

#### **Excellence Service 2007**

Fraser Suites River Valley & Fraser Place Robertson Walk, Singapore  
*Spring Singapore*

#### **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*

**CitiBusiness-SPBA Regional Brand Award 2006**

Frasers Hospitality by *Association of Small and Medium Enterprises & Lianhe Zaobao*

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

Frasers 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*

**People Excellence Award 2006**

Frasers Hospitality by *SPRING Singapore*

**Singapore Service Class 2004 -2005**

Fraser Serviced Residences by *SPRING Singapore*

**THE FRASER COLLECTION**

**Fraser Suites:**

Bangkok • Glasgow • Hanoi • Le Claridge, Champs-Élysées Paris • London • Nanjing • Paris • Seoul  
Singapore • Sydney • Bahrain (2008) • Beijing (2008) • Chengdu (2010) • Dubai (2009) • Edinburgh (2009)  
Hong Kong (2008) • Hyderabad (2010) • Jakarta (2010) • Leeds (2009) • Perth (2009) • Shanghai (2008)

**Fraser Place:**

Bangkok • London • Manila • Seoul • Shenzhen • Singapore • Tokyo • Bangalore (2009) • Beijing (2009)  
Edinburgh (2009) • Glasgow (2009) • Gurgaon (2010) • Ho Chi Minh (2009) • Kuala Lumpur (2009)  
New Delhi (2010) • Singapore (2008) • Sydney (2009)

**Fraser Residence:**

Beijing • London • Shanghai • Bangalore (2009) • Guangzhou (2010) • Pattaya (2008) • Tianjin (2009)