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**N E W S
RELEASE**

Fraser's Hospitality Signs First Three India Properties

Fraser brand will operate in Bangalore by mid 2009 and have seven properties in New Delhi and Hyderabad as well by end 2011

BANGALORE, INDIA – 19 November 2008 – Fraser's Hospitality Pte Ltd (Fraser's), the hospitality arm of property group Fraser's Centrepoint Limited, today signed contracts to manage its first three properties in India. The landmark signing, presided by Singapore's Minister for Finance, Mr Tharman Shanmugaratnam, marks the entry of the Fraser brand into the world's second most populous nation.

Finance Minister Mr Shanmugaratnam described the signing as a silver lining at a time when the world is in economic crisis.

"Earlier on, we had identified India as a crucial location for the Fraser brand and we are pleased to have our first properties operating in Bangalore by June next year," says Mr Choe Peng Sum, CEO of Fraser's Hospitality. "The Indian hospitality market currently lacks high-quality branded accommodation and there is a demand even with the current global economic situation."

June 2009 will see the opening of Fraser Residence Beverly Park, Bangalore, owned by the Skyline Group and managed by Fraser's Hospitality. The property will have 50 Gold-Standard serviced residences and is located in the business district of the Hebbal sector, close to Bangalore's new International airport.

Skyline Group also signed another contract for Fraser's Hospitality to manage its other Bangalore property. Slated for opening in 2011, Fraser Place Hosur Road, Bangalore will have 153 serviced residences and is located at Bangalore's "Electronic City" near the IT Park. "Bangalore is India's IT Hub," said Skyline's Group Managing Director Avinash Prabhu. "We are confident that the Fraser brand of luxury serviced apartments which has a loyal following in Europe, Australia and Asia, will appeal to the expatriate community here, as well as the well-heeled India businessmen and professionals in Bangalore on medium-term travel."

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A contract for Frasers Hospitality to manage a third Bangalore property with the Minerva Group, is also signed. Fraser Place Whitefield, Bangalore will have 99 well appointed serviced residences located in the heart of the city's IT hub of Whitefield, a well connected and self contained suburb, home to many multinational companies. The property will also open in June 2009.

“By the end of 2011 we will be operating seven properties in all the first tier cities in India with more than 700 apartments,” says Mr Choe. Besides Bangalore, Frasers' footprint will be seen largely in New Delhi and also Hyderabad. “We are studying and actively pursuing other properties and developers in Chennai, Kolkata and Mumbai and in our next stage of development we will expand into secondary cities like Ahmedabad, Nagpur, Pune and Surat.”

India forecasts US\$35 billion in foreign direct investment for its 2008-09 financial year, an increase of 42 per cent compared to US\$24.57 billion in 2007-08. “Though these numbers will be impacted by the financial crisis, India will still see positive growth,” said Mr Choe. This is impressive by global standards and India will still see demand for high-quality secure branded hospitality like Fraser especially among business travellers, our target market.”

All Fraser-branded properties provide five-star-type luxury combined with the space of an apartment, with separate living room, dining room and fully-equipped kitchen complete with clothes washer and dryer. In addition, residents can enjoy a full range of facilities, including all-day dining, business centre, swimming pools, fitness club, children's playground and indoor playroom.

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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 owner and management company with Gold-Standard residences in Bangkok, Beijing, Glasgow, Hanoi, London, Manila, Nanjing, Paris, Seoul, Shenzhen, Shanghai, Singapore, Sydney and Tokyo. New developments include Bahrain (2009), Bangalore (2009), Chengdu (2010), Dubai (2009), Edinburgh (2009), Guangzhou (2010), Gurgaon (2010), Hong Kong (2008), Hyderabad (2010), Ho Chi Minh (2010), Jakarta (2012), Kuala Lumpur (2009), Leeds (2012), New Delhi (2010), Osaka (2010), Pattaya (2009), Perth (2010), 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 travellers 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 has evolved from a single shopping centre along Orchard Road (The Centrepoint) to 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 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

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Awards & Accolades

Best Serviced Apartment 2008

Frasers Hospitality by *HotelClub Awards*

Best Serviced Residence (Group) – International 2008

Frasers Hospitality by *TravelWeekly China Industry Award*

Excellent Service Award 2007 & 2008

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

Associate of the Arts Award 2008

Frasers Hospitality by *National Arts Council*

Outstanding Website for “Hotel and Lodging” 2008

Frasers Hospitality by *Web Marketing Association USA*

Korea Herald Readers Best Brand Awards – Serviced Residences: International Luxury Premier 2008

Fraser Suites Insadong, Seoul by *The Korea Herald*

Best Serviced Residence (Property) 2007 & 2008

Fraser Place Robertson Walk, Singapore by *TravelWeekly Asia*

Best New Development 2008 & Best 5 Star Apartments 2008

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

China’s Most Competitive Serviced Residences Brand 2008

Frasers Hospitality by *Golden-Pillow Award of China Hotels*

Best Serviced Apartment Company Gold Award 2008

Frasers Hospitality by *Buying Business Travel, UK*

Best Serviced Apartment/Operator in Asia Pacific 2008

Frasers 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

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

Fraser Place Shekou, Shenzhen by *Forbes China*

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*

THE FRASER COLLECTION

Fraser Suites:

Bangkok • Beijing • Glasgow • Hanoi • Hong Kong (2008) • Le Claridge, Champs-Élysées Paris
• London • Nanjing • Paris • Seoul • Shanghai • Singapore • Sydney • Bahrain (2009) • Chengdu (2010)
• Dubai (2009) • Edinburgh (2009) • Hyderabad (2010) • Jakarta (2012) • Leeds (2012) • Perth (2010)

Fraser Place:

Bangkok • London • Manila • Seoul • Shenzhen • Singapore • Tokyo • Bangalore (2009) • Beijing (2010)
Edinburgh (2009) • Glasgow (2011) • Gurgaon (2010) • Ho Chi Minh (2010) • Kuala Lumpur (2009)
New Delhi (2010) • Singapore (2009) • Sydney (2011)

Fraser Residence:

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