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**N E W S
RELEASE**

Fraser's Hospitality Inks Deal for Landmark Suzhou Property

456-unit development to address demand for luxury serviced accommodation



Suzhou, 14 April 2009 - Fraser's Hospitality Pte Ltd today boosted its footprint in China with the formal signing of an agreement to manage a 456-unit luxury serviced residence development in Suzhou. A global serviced owner and management company with Gold-Standard residences worldwide, Fraser's Hospitality is the hospitality arm of Fraser's Centrepont Limited, a wholly-owned subsidiary of Fraser and Neave, Limited.

Fraser Suites Suzhou will be the 13th property in its China portfolio.

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The company manages a total of 1,703 units in Beijing, Shanghai, Shenzhen and Hong Kong and has another 1,554 currently in development.

The Fraser Suites Suzhou agreement was signed with Hong Kong's main-board listed SPG Land (Holdings) and is part of the latter's prestigious Sky Towers development which comprises the serviced apartment tower, and adjoining commercial and retail complexes.

Scheduled to open in the third quarter of 2011, Fraser Suites Suzhou is located in Suzhou Industrial Park's Central Business District (CBD) and overlooks the picturesque Jin Ji Lake.

At a height of 49-storeys, it is set to become one of the iconic buildings on the city's landscape.

"As the city grows in importance as a business hub in China, Fraser Suites Suzhou will address an increasingly sophisticated segment of the international and China corporate markets," said Frasers Hospitality's Chief Executive Officer, Mr Choe Peng Sum.

"It also establishes a significant new link in Frasers Hospitality's network of luxury serviced apartments in the country."

The mixed-use Sky Towers development design reflects a fusion of modern high-tech elements with the Suzhou's ancient botanical garden culture and performing arts heritage.

"The partnership with Frasers Hospitality brings together two companies who share a common aim of providing a high quality product and service," said Managing Director and CEO of SPG Land Group, Mr Stones Tse.

"Together I am confident that we will deliver one of the most desirable serviced residences in the city."

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About Frasers Hospitality Pte Ltd

Frasers Hospitality Pte Ltd, 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, Hong Kong, London, Manila, Nanjing, Paris, Seoul, Shanghai, Shenzhen, Singapore, Sydney and Tokyo. New developments include Bahrain (2009), Bangalore (2009), Budapest (2009) Chengdu (2010), Doha (2009), Dubai (2009), Edinburgh (2009), Guangzhou (2010), Ho Chi Minh (2010), Hyderabad (2010), Jakarta (2010), Kuala Lumpur (2009), New Delhi (2010), Osaka (2010), Pattaya (2009), Perth (2010), Suzhou (2011) and Tianjin (2010).

Frasers Hospitality Pte Ltd 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 Pte Ltd has three brand offerings – Fraser Suites, Fraser Place and Fraser Residence. For more information on Frasers Hospitality, please visit www.frasershospitality.com

About Frasers Centrepoint Limited

Frasers Centrepoint Limited (FCL), a wholly-owned subsidiary of Fraser and Neave, Limited (F&NL) is a leading Singapore-based property company with a strong global foothold in residential, commercial and hospitality projects. Under the stewardship of F&NL, FCL’s business has evolved from being the owner and operator of a single shopping centre to property development, property management, and asset and fund management of commercial properties (Frasers Centrepoint Commercial), residential homes (Frasers Centrepoint Homes), serviced apartments (Frasers Hospitality) and property trusts (Frasers Centrepoint Asset Management). Frasers Property, the international property arm of FCL, develops world-class projects in UK, Australia, New Zealand, Thailand, China and Vietnam. For more information on FCL, please visit www.fraserscentrepoint.com.

About Fraser and Neave, Limited

Fraser and Neave, Limited (F&NL) is a leading Asia Pacific Consumer Group with expertise and dominant standing in the Food and Beverage, Property, and Publishing & Printing industries. Leveraging on its strength in marketing and distribution; research and development; brands and financial management; as well as years of acquisition experience, F&NL provides key resources and sets strategic directions for its subsidiary companies across all three industries. Listed on the SGX-ST, F&NL ranks as one of the most established and successful companies in the region with an impressive array of renowned brands that enjoy strong market leadership. It has shareholders’ funds of over S\$5 billion and total assets employed over S\$13 billion. F&NL is present in over 20 countries spanning Asia Pacific, Europe and USA and employs over 18,000 people worldwide. For more information on F&NL, please visit www.fraserandneave.com

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Awards & Accolades

Diamond Award - Best Serviced Apartment Category 2009

Fraser's Hospitality by *Buying Business Travel*

Best Serviced Apartment Vendor of the Year 2008

Fraser's Hospitality by *Human Resources Magazine*

Golden Dragon Award Best Serviced Apartment 2008

Fraser Suites Hanoi by *Vietnam Economic Times*

Best Serviced Apartment Group 2008

Fraser's Hospitality by *HotelClub Awards*

Best Serviced Residence (Group) – International 2008

Fraser's 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

Fraser's Hospitality by *National Arts Council*

Outstanding Website for “Hotel and Lodging” 2008

Fraser's 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

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

Best Serviced Apartment Company Gold Award 2008

Fraser's Hospitality by *Buying Business Travel, UK*

Best Serviced Apartment/Operator in Asia Pacific 2008

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

For more information on our Awards and Accolades, please visit www.frasershospitality.com.