



FOR IMMEDIATE RELEASE

Frasers Hospitality Pte Ltd launches premier serviced residence on Hong Kong Island

Fraser Suites Hong Kong opening in August 2008

Hong Kong, 3 June 2008 - Frasers Hospitality Pte Ltd, an award-winning Gold-Standard global serviced residence owner and management company, and Harvest Capital Partners, a boutique investment firm specializing in real estate investment funds, today jointly announced the launch of Fraser Suites Hong Kong.

Located in the heart of Hong Kong island's Wanchai business and entertainment district at 74-80 Johnson Road, Fraser Suites Hong Kong occupies a 23-storey building owned by Harvest Capital Partners and designed exclusively by renowned architects KplusK associates.

“We are delighted to be working with Harvest Capital Partners to grow the Fraser brand in Hong Kong. The company owns an impressive collection of properties and this Wanchai development is one of the real jewels in its portfolio as it occupies an enviable site, located within easy access to many key commercial buildings,” said Mr. Choe Peng Sum, Chief Executive Officer, Frasers Hospitality Pte Ltd.

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The Fraser Collection

Bangkok • Beijing • Glasgow • Hanoi • Hong Kong • London • Manila • Nanjing • Paris • Seoul • Shanghai • Shenzhen • Singapore
Sydney • Tokyo • Bahrain (2008) • Bangalore (2009) • Chengdu (2010) • Dubai (2009) • Edinburgh (2009) • Guanzhou (2010)
Gurgaon (2010) • Jakarta (2010) • Kuala Lumpur (2009) • Leeds (2009) • Perth (2009) • Tianjin (2009)

By Frasers Hospitality

Along with a number of unique features within Fraser Suites Hong Kong such as a current jet pool, whirlpool, gymnasium, outdoor and rooftop terraces, the property is also close to one of Hong Kong's main entertainment districts -- something that will strike a chord with busy executives looking to unwind.

With open views of the city, Fraser Suites Hong Kong has 87 apartments ranging in size from 422 to 883 square feet. Access to Wanchai MTR station is just one minute away and only 10 minutes from Pacific Place, Central Plaza, the Hong Kong Convention & Exhibition Centre and other key commercial buildings.

All the apartments are designed for international clientele and fulfil the exacting needs of corporate executives who appreciate the finer things in life. Each apartment has a separate living and dining room, a modern kitchen, and bedroom together with the latest in-apartment technologies including a flat screen LCD TV, iPod docks, wireless Internet access, and washer-dryers.

“Hong Kong is a key gateway city and fits superbly with our current strategy of enlarging our presence in all major markets. The Fraser brand already has a strong presence in Beijing, London, Paris, Seoul, Singapore, Sydney and Tokyo, and now Hong Kong joins our global footprint. Frasers Hospitality Pte. Ltd. enjoys a worldwide reputation among Fortune 500 and Forbes companies,” added Choe.

Fraser Suites Hong Kong is managed by Frasers Hospitality Pte Ltd the hospitality arm of Fraser and Neave Ltd., a top listed company in the Singapore Exchange Ltd. (SGX). Frasers Hospitality Pte. Ltd. will have 8,000 apartments, including sign-ups, by 2011/2012.

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According to research conducted by DTZ Research and commissioned by Harvest Capital Partners, as Hong Kong is in the midst of a continuous 7-8 percent year-on-year growth in the financial, insurance, real estate sectors, demand for serviced apartments continues to remain healthy with nearly 100 percent occupancy rates being driven by limited supply.

“As this is the first investment by Harvest Capital Partners in this industry, Frasers Hospitality Pte Ltd was appointed because of its impressive and strong reputation in the management of serviced residences in premier locations across the world,” said Mr. Rong Ren, Chief Executive Officer, Harvest Capital Partners.

With the management of funds close to US\$1 billion, Harvest Capital Partners has backing by China Resources Group, a leading conglomerate, and has investments in residential, retail, office buildings, and now serviced apartments in both first and second tier cities across Greater China, where demand is fuelled by strong fundamentals in a rapidly growing economy.

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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 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), Hong Kong (2008), Jakarta (2010), Kuala Lumpur (2009), Leeds (2009), Perth (2009), Shanghai (2008) and Tianjin (2009).

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 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

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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

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