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**N E W S
RELEASE**

Frasers Hospitality Launches New Brand, Modena

Boutique Hotel Residences Target 'Road Warrior' Business Traveller

Tianjin, China July 16, 2009:- Frasers Hospitality Pte Ltd (Frasers) today launched Modena, a totally new concept in extended stay accommodation.

Modena, a Boutique Hotel Residence, targets the emerging 'road warrior' -- business travellers who spend much of their time on the road --.launched with a 104-unit property in downtown Tianjin and the announcement of plans to establish a global footprint.

Modena's vibrant, young design and services approach is geared towards short to mid-term guests, with hallmark features such as a communal lobby which not only serves as guest check-in, but also showcases a delicatessen-cum grocery for 'grab-and-go' convenience.

On arrival, guests are presented with a 'Welcome Box' containing amenities, stationery and daily essentials including plug-ins for connectivity.

A standout feature is the 'Soak Suite', private hot tubs for guests to relax, watch a DVD or listen to their favourite mp3 tracks in a pure, oxygen-charged environment.

And Frasers already has another four properties on the drawing board, including three in China -- one in Shanghai and two in Suzhou -- that will open within the next two years.

The fifth property, which will be the Modena brand flagship, will be established in Singapore and is expected to be completed by the first quarter of 2012.

In addition, negotiations are underway to establish the Modena marque in other centres in Asia and Europe.

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“The Modena brand has been carefully crafted to appeal specifically to a growing market niche, the work-hard, play-hard business traveller, the ‘road warrior’ who is perfectly in-tune with today’s high-tech, fast-moving business environment and demands efficiency of product and service to support his or her own demanding lifestyle,” said Mr. Choe Peng Sum, Chief Executive Officer of Frasers Hospitality.

“Leisure facilities have been specially designed to appeal to this group. The Play Room, for example provides not only a gymnasium to sweat it out, but also other stress relievers such as electronic game machines and vending machines, all open around-the-clock.”

Mr. Choe added that the initial focus on Asia for the Modena brand reflected a paradigm shift in the New World order.

“With the exceptional growth of the China economy, the India economy and indeed the rise of Asia as the new global powerhouse, it makes perfect sense to launch and grow the brand from this region”, he said

“However, as our longer-term strategy is to create a truly global brand, with this objective in mind we are actively negotiating and seeking new contracts in a number of different geographical regions,” he added.

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About Modena

Modena was established as a brand under the Frasers Hospitality umbrella in July 2009 to address the emerging ‘road warrior’, the professional who spends the majority of his or her time travelling, whose business and leisure hours have merged into one, creating the need for a style of serviced residences that specifically focus on their lifestyle needs.

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 Bahrain, Bangkok, Beijing, Edinburgh, Glasgow, Hanoi, Hong Kong, London, Manila, Nanjing, Paris, Pattaya, Seoul, Shanghai, Shenzhen, Singapore, Sydney and Tokyo. New developments include Bangalore (2010), Budapest (2009), Chengdu (2010), Chennai (2012), Doha (2009), Dubai (2009), Guangzhou (2010), Jakarta (2011), Kuala Lumpur (2009), New Delhi (2010), Osaka (2010), Perth (2012), Suzhou (2011) and Tianjin (2011).

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

Guide Award for Excellent Performance in Hospitality for 2008 - 2009

Fraser Suites Hanoi by The Guide Magazine

Best Serviced Apartment (North Asia) 2009

Fraser Place Shinjuku, Tokyo by Asian Legal Business Travel Survey

China's Most Influential Serviced Residence Brand 2009

Fraser Hospitality by Golden-Pillow Award of China Hotels

Most Outstanding Serviced Residences 2009

Fraser Place Manila by Asia Pacific Excellence Award

Best Serviced Apartment in Thailand (Runner-up) 2009

Fraser Suites Sukhumvit, Bangkok by Lifestyle + Travel Magazine

Diamond Award - Best Serviced Apartment Category 2009

Fraser Hospitality by Buying Business Travel

Best Serviced Apartment Vendor of the Year 2008

Fraser 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 Hospitality by HotelClub Awards

Best Serviced Residence (Group) – International 2008

Fraser 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 Hospitality by National Arts Council

Outstanding Website for “Hotel and Lodging” 2008

Fraser 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 Hospitality by Golden-Pillow Award of China Hotels

Best Serviced Apartment Company Gold Award 2008

Fraser Hospitality by Buying Business Travel, UK

Best Serviced Apartment/Operator in Asia Pacific 2008

Fraser Hospitality by DestinAsian Travel & Lifestyle Magazine

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