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THE SECURITIES OF FAR EAST HOSPITALITY TRUST (“**FAR EAST H-TRUST**”) HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (“**THE SECURITIES ACT**”), AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT. THERE WILL BE NO PUBLIC OFFERING OF THE SECURITIES IN THE UNITED STATES.



Comprising:

**FAR EAST HOSPITALITY
REAL ESTATE INVESTMENT TRUST**
(a real estate investment trust constituted on 1 August 2012 under the laws of the Republic of Singapore) managed by
FEO Hospitality Asset Management Pte. Ltd.

**FAR EAST HOSPITALITY
BUSINESS TRUST**
(a business trust constituted on 1 August 2012 under the laws of the Republic of Singapore) managed by
FEO Hospitality Trust Management Pte. Ltd.

OFFERING IN RESPECT OF 329,366,000 STAPLED SECURITIES (“STAPLED SECURITIES”) IN FAR EAST H-TRUST WHICH IS A STAPLED GROUP COMPRISING FAR EAST HOSPITALITY REAL ESTATE INVESTMENT TRUST (“FAR EAST H-REIT”) AND FAR EAST HOSPITALITY BUSINESS TRUST (“FAR EAST H-BT”) FOR SUBSCRIPTION AT THE OFFERING PRICE OF S\$0.93 PER STAPLED SECURITY COMPRISING:

- I. AN INTERNATIONAL PLACEMENT OF 267,566,000 STAPLED SECURITIES TO INVESTORS, INCLUDING INSTITUTIONAL AND OTHER INVESTORS IN SINGAPORE (THE “PLACEMENT TRANCHE”); AND**
- ii. AN OFFERING OF 61,800,000 STAPLED SECURITIES TO THE PUBLIC IN SINGAPORE (THE “PUBLIC OFFER”) OF WHICH 11,800,000 STAPLED SECURITIES WILL BE RESERVED FOR SUBSCRIPTION BY THE DIRECTORS, MANAGEMENT AND EMPLOYEES OF THE SPONSOR AND FEO HOSPITALITY ASSET MANAGEMENT PTE. LTD., AS MANAGER OF FAR EAST H-REIT (THE “REIT MANAGER”) (THE “RESERVED STAPLED SECURITIES”),**

SUBJECT TO THE OVER-ALLOTMENT OPTION OF UP TO 65,873,000 STAPLED SECURITIES (THE “OVER-ALLOTMENT OPTION”).

Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the prospectus of Far East H-Trust dated 16 August 2012 and registered with the Monetary Authority of Singapore on 16 August 2012 (the “Prospectus”).

DBS Bank Ltd., Goldman Sachs (Singapore) Pte. and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch are the joint global coordinators for the Offering (collectively, the “**Joint Global Coordinators**”). DBS Bank Ltd., Goldman Sachs (Singapore) Pte., The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch and Oversea-Chinese Banking Corporation Limited are the joint bookrunners and underwriters of the Offering (collectively, the “**Joint Bookrunners**”).

INDICATIONS OF INTEREST AND APPLICATIONS RECEIVED

The Board of Directors of the REIT Manager and FEO Hospitality Trust Management Pte. Ltd., as trustee-manager of Far East H-BT, (the “**Trustee-Manager**”, and together with the REIT Manager, the “**Managers**”) are pleased to announce that the indications of interest received for the Stapled Securities under the Placement Tranche resulted in the Placement Tranche of 267,566,000 Stapled Securities being oversubscribed. In addition, as at the close of the Public Offer at 12.00 p.m. on 23 August 2012, there were 20,272 valid applications for 732,338,000 Stapled Securities. Based on the 50,000,000 Stapled Securities¹ available to the public for subscription, the Public Offer was approximately 14.6 times subscribed. As at the closing date for the application of the Reserved Stapled Securities, valid acceptances were received for a total of 12,238,000 Reserved Stapled Securities, and as a result, 11,800,000 Reserved Stapled Securities were allocated.

DBS Bank Ltd. (the “**Stabilising Manager**”), on behalf of the Joint Bookrunners, has over-allotted an additional 65,873,000 Stapled Securities (the “**Over-Allotted Stapled Securities**”), all of which were allocated to the Placement Tranche. Such over-allotment was covered through Stapled Securities borrowed by the Stabilising Manager from Golden Development Private Limited, pursuant to the stapled securities lending agreement entered into between the Stabilising Manager and Golden Development Private Limited. The Stabilising Manager will return an equivalent number of Stapled Securities to Golden Development Private Limited either through the purchase of Stapled Securities in the open market by undertaking stabilising actions or through the exercise of the Over-Allotment Option.

PUBLIC OFFER

To ensure a reasonable spread of Stapled Securityholders, the Joint Bookrunners, in consultation with the Managers, have decided on the following basis of allocation for the Public Offer (excluding 11,800,000 Reserved Stapled Securities which have been validly applied for):

| Range of Stapled Securities Applied For ('000) | Balloting Ratio | No. of Stapled Securities Allocated per Successful Applicant ('000) | Percentage of Total Number of Stapled Securities Available under the Public Offer ⁽¹⁾ | No. of Successful Applicants |
|--|-----------------|---|--|------------------------------|
| 1 to 9 | 25 : 50 | 1 | 6.5% | 3,262 |
| 10 to 19 | 24 : 50 | 3 | 16.6% | 2,757 |
| 20 to 49 | 23 : 50 | 5 | 16.6% | 1,657 |
| 50 to 99 | 22 : 50 | 10 | 17.7% | 887 |
| 100 to 199 | 21 : 50 | 17 | 25.4% | 748 |
| 200 to 499 | 21 : 50 | 28 | 8.3% | 149 |

¹ Based on 61,800,000 Stapled Securities under the Public Offering excluding 11,800,000 Reserved Stapled Securities which have been validly applied for.

| | | | | |
|-----------------|---------|----|---------------|--------------|
| 500 to 999 | 21 : 50 | 39 | 5.2% | 66 |
| 1,000 and above | 20 : 50 | 50 | 3.7% | 37 |
| | | | 100.0% | 9,563 |

11,800,000 Reserved Stapled Securities have been validly applied for by the directors, management and employees of the Sponsor and the REIT Manager. Details of the valid applications received for the Reserved Stapled Securities are as follows:

| Range of Reserved Stapled Securities Applied For ('000) | Number of Reserved Stapled Securities Applicants |
|--|---|
| 1 to 9 | 293 |
| 10 to 49 | 144 |
| 50 to 99 | 21 |
| 100 to 499 | 23 |
| 500 to 999 | 8 |
| 1,000 and above | 0 |
| Total | 489 |

Certain directors of the Managers have applied for and have been allocated the following number of Reserved Stapled Securities:

| Name of Director | Number of Reserved Stapled Securities Allocated ('000) |
|---------------------------|---|
| Mr Koh Boon Hwee | 500 |
| Mr Willie Cheng Jue Hiang | 500 |
| Mr Huang Cheng Eng | 500 |
| Mr Kyle Lee Khai Fatt | 500 |
| Mr Chia Boon Kuah | 500 |
| Mr Wee Kheng Jin | 500 |

PLACEMENT

The spread of places under the Placement Tranche (inclusive of the Over-Allotted Stapled Securities) is as follows:

| Range of Stapled Securities Allocated under the Placement ('000) | Number of Places |
|--|------------------|
| 1 to 499 | 1,331 |
| 500 to 999 | 36 |
| 1,000 and above | 91 |
| Total | 1,458 |

RULE 232 AND 240 OF THE LISTING MANUAL

Pursuant to Rules 232 and Rule 240 of the Listing Manual of Singapore Exchange Securities Trading Limited (the "SGX-ST"), and to the best of the knowledge and belief of the Joint Financial Advisers, Global Coordinators and Issue Managers after having taken all reasonable steps and making all reasonable enquiries, the following persons have been allocated the following numbers of Stapled Securities under the Offering:

| Name of holder | Relationship | Number of Stapled Securities allocated | Circumstances giving rise to the allocation |
|------------------------|--|--|---|
| Cheng Jue Hiang Willie | A director of the REIT Manager and the Trustee-Manager | 500,000 | Allocated Reserved Stapled Securities |
| Chia Boon Kuah | A director of the REIT Manager | 500,000 | Allocated Reserved Stapled Securities |
| Huang Cheng Eng | A director of the REIT Manager and the Trustee-Manager | 500,000 | Allocated Reserved Stapled Securities |
| Koh Boon Hwee | A director of the REIT Manager and the Trustee-Manager | 500,000 | Allocated Reserved Stapled Securities |
| Lee Khai Fatt Kyle | A director of the REIT Manager and the Trustee-Manager | 500,000 | Allocated Reserved Stapled Securities |
| Wee Kheng Jin | A director of the REIT Manager and the Trustee-Manager | 500,000 | Allocated Reserved Stapled Securities |
| Ng Siok Giok | Daughter of the late Ng Teng Fong / Sister of Ng Chee Tat Philip | 250,000 | Allocated under the Placement Tranche |

| Name of holder | Relationship | Number of Stapled Securities allocated | Circumstances giving rise to the allocation |
|--|--|---|--|
| Ng Siok Keow | Daughter of the late Ng Teng Fong / Sister of Ng Chee Tat Philip | 2,500,000 | Allocated under the Placement Tranche |
| Aberdeen Asset Management Asia Limited (in its capacity as fund manager and agent for its clients) | Substantial shareholder of Oversea-Chinese Banking Corporation Limited | 5,000,000 | Allocated under the Placement Tranche |
| DBS Bank Ltd. (DBS Private Banking Discretionary Portfolio Management) | Member of the same group of companies as DBS Bank Ltd. | 42,000 | Allocated under the Placement Tranche |
| DBS Bank Ltd. (Treasury Investments) | Member of the same group of companies as DBS Bank Ltd. | 550,000 | Allocated under the Placement Tranche |
| Fullerton Fund Management Co Ltd | Related to DBS Bank Ltd. | 2,500,000 | Allocated under the Placement Tranche |
| Great Eastern Life Assurance (Malaysia) Berhad | Member of the same group of companies as Oversea-Chinese Banking Corporation Limited | 6,450,000 | Allocated under the Placement Tranche |
| Lion Global Investors Limited | Member of the same group of companies as Oversea-Chinese Banking Corporation Limited | 4,000,000 | Allocated under the Placement Tranche |

Should it subsequently come to the attention of the Joint Financial Advisers, Global Coordinators and Issue Managers that there are such other persons specified under Rule 232 and Rule 240 of the Listing Manual of the SGX-ST who have acquired Stapled Securities pursuant to the Offering, an appropriate announcement, through SGXNET, will be made before trading commences on 2.00 p.m. on 27 August 2012.

COMMENCEMENT OF TRADING AND REFUNDS

It is expected that the Stapled Securities will be credited to the securities accounts of the successful applicants with The Central Depository (Pte) Limited (“CDP”) by 2.00 p.m. on 27 August 2012.

The Stapled Securities are expected to commence trading on a “ready” basis at 2.00 p.m. on 27 August 2012, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Stapled Securities on a “ready” basis have been fulfilled. It is expected that there will be **NO** trading on a “when issued” basis.

Monies paid in respect of unsuccessful applications using printed Application Forms are expected to be returned (without interest or any share of revenue or other benefit arising therefrom) to the applicants by ordinary post within 24 hours after the balloting of applications at the applicant's own risk. Where an application using a printed Application Form is accepted in part only, the balance of the application monies will be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicant by ordinary post at the applicant's own risk within 14 Market Days after the close of the Offering, PROVIDED THAT the remittance accompanying such application which has been presented for payment or other processes has been honoured and the application monies received in the designated stapled security issue account.

Where an Electronic Application is unsuccessful, the full amount of the application monies will be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicant by being automatically credited to the applicant's account with the Participating Bank, at the applicant's own risk, within 24 hours after balloting of applications, PROVIDED THAT the remittance in respect of such application which has been presented for payment or other processes has been honoured and the application monies received in the designated stapled security issue account.

Where an Electronic Application is accepted in part only, the balance of the application monies will be returned (without interest or any share of revenue or other benefit arising therefrom) to the applicant by being automatically credited to the applicant's account with the Participating Bank, at the applicant's own risk, within 14 Market Days after the close of the Offering, PROVIDED THAT the remittance in respect of such application which has been presented for payment or other processes has been honoured and the application monies received in the designated stapled security issue account.

For enquiries on the results of their applications, applicants may call CDP at 6535 7511 using their T-PIN. To sign up for the service, applicants may contact CDP's customer service officers for an application form.

The Board of Directors of the Managers wish to thank all investors who have applied for the Stapled Securities, the relevant authorities and all who have helped in one way or another in the initial public offering of Far East H-Trust, for their support and assistance.

The results of the Offering as set out in this announcement will be published in The Business Times on 25 August 2012.

Issued jointly by

DBS Bank Ltd.

Goldman Sachs (Singapore) Pte.

The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch

Oversea-Chinese Banking Corporation Limited

For and on behalf of

**FEO Hospitality Asset Management Pte. Ltd.,
as manager of Far East Hospitality Real Estate Investment Trust**

**FEO Hospitality Trust Management Pte. Ltd.,
as trustee-manager of Far East Hospitality Business Trust**

24 August 2012

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any securities of Far East H-Trust in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the Stapled Securities and the income derived from them may fall as well as rise. The Stapled Securities are not obligations of, deposits in, or guaranteed by the Managers, DBS Trustee Limited (in its capacity as trustee of Far East H-REIT), the Sponsor, the Joint Bookrunners or any of their respective affiliates.

An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Managers redeem or purchase their Stapled Securities while the Stapled Securities are listed. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on the SGX-ST. Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This announcement is not an offer of securities for sale in the United States or elsewhere. The Stapled Securities are not being registered under the US Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered or sold in the United States unless registered under the Securities Act or pursuant to an exemption from such registration. There will be no public offering of the Stapled Securities in the United States.