



FEO Hospitality Asset Management Pte. Ltd. Co. Reg. No.: 201102629K
FEO Hospitality Trust Management Pte. Ltd. Co. Reg. No.: 201210698W
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For Immediate Release

FAR EAST HOSPITALITY TRUST PROPOSES TO ACQUIRE RENDEZVOUS GRAND HOTEL SINGAPORE AND RENDEZVOUS GALLERY SINGAPORE

Singapore, 26 November 2012 – Far East Hospitality Trust (“Far East H-Trust”) and Astor Properties Pte. Ltd., a member of the Far East Organization group (the “Sponsor”) have entered into a non-binding memorandum of understanding (“MOU”) with The Straits Trading Company Limited (“STC”) to acquire Rendezvous Grand Hotel Singapore and its retail component Rendezvous Gallery Singapore (together, the “Property”). Far East H-Trust is exploring the proposed acquisition of a leasehold interest in the Property, while the Sponsor is exploring the proposed acquisition of the reversionary interest for the remaining leasehold period in the Property (together, the “Proposed Transactions”). Concurrently with and conditional upon the completion of the Proposed Transactions, Far East H-Trust has also entered into a separate non-binding MOU with the Sponsor to grant a Master Lease of the hotel component to the Sponsor as master lessee under a master lease agreement (the “Master Lease Transaction”).

Mr Gerald Lee, Chief Executive Officer of FEO Hospitality Asset Management Pte. Ltd. (the “REIT Manager”), said, **“The proposed acquisition underscores our strategy to actively seek third party properties to grow our Trust, in addition to tapping on the strong pipeline of assets from our sponsor. Our intention is to continue to expand to realise greater economies of scale, broaden our earnings base, and make our portfolio more resilient so that Far East H-Trust remains well-positioned to deliver stable returns to its Stapled Securities Holders.”**

Rendezvous Grand Hotel Singapore is a modern 4.5 star hotel with 298 rooms located in the heart of Singapore’s commercial and cultural district at Bras Basah. The hotel consistently achieves outstanding traveller reviews on Trip Advisor. Rendezvous Gallery Singapore, the hotel’s revamped retail wing, has three levels of retail space dedicated to dining.

The issue managers for the initial public offering and listing of Far East Hospitality Trust are DBS Bank Ltd., Goldman Sachs (Singapore) Pte. and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch (the **“Issue Managers”**). The Issue Managers assume no responsibility for the contents of this announcement.



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The REIT Manager and the Sponsor are currently evaluating the Proposed Transactions. Concurrently, the REIT Manager is exploring options to finance the proposed acquisition of the Property, including debt financing and/or the issuance of Stapled Securities in Far East H-Trust (including consideration securities). The Proposed Transactions are also subject to satisfactory due diligence, relevant valuations being carried out, the receipt of the requisite approvals and definitive agreements being negotiated, finalised and executed by the parties. No definitive agreements have been executed, and accordingly, there can be no assurance that the Proposed Transactions will proceed.

If the Proposed Transactions were to proceed, the definitive agreements will be signed after the financial year ending 31 December 2012, and therefore the Proposed Transactions are not expected to have a material impact on Far East Hospitality Trust's financial performance for the financial year ending 31 December 2012.

The Managers will provide further details in subsequent announcements in accordance with the Listing Rules at appropriate times.

In the meantime, holders of Stapled Securities in Far East H-Trust are advised to refrain from taking any action in respect of their Stapled Securities which may be prejudicial to their interests and to exercise caution when dealing with the Stapled Securities. In the event that the holders of the Stapled Securities wish to deal in the Stapled Securities, they are advised to seek their own advice and/or consult their own stockbrokers.

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Note: This media release is to be read in conjunction with Far East H-Trust's announcement which has been released on the SGXnet on the same date.

ABOUT FAR EAST HOSPITALITY TRUST ("FEHT")

FEHT is the first and only Singapore-Focused Hotel and Serviced Residence Hospitality Trust. Comprising an Initial Portfolio of 11 properties totaling 2,531 hotel rooms and serviced residence units valued at approximately S\$2.14 billion, it is Singapore's largest diversified hospitality portfolio by asset value. Managed by FEO Hospitality Asset Management Pte. Ltd. and FEO Hospitality Trust Management Pte. Ltd. and sponsored by members of Far East Organization, Far East H-Trust seeks to provide Stapled Securityholders with regular, stable and growing distributions on a quarterly basis.



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ABOUT THE MANAGERS

Far East H-REIT is managed by FEO Hospitality Asset Management Pte Ltd, which is 67.0% owned by FEO Asset Management Pte Ltd ("FAMPL") which is a wholly-owned subsidiary of Far East Organization Centre Pte Ltd ("FEOC"), and 33.0% owned by Far East Orchard Limited ("Far East Orchard"), which as at the date of this press release is 59.8% owned by Far East Organisation Pte Ltd ("FEOPL"). Far East H-BT is managed by FEO Hospitality Trust Management Pte Ltd, which is 67.0% owned by FAMPL, which is a wholly-owned subsidiary of FEOC, and 33.0% owned by Far East Orchard, which as at the date of this press release is 59.8% owned by FEOPL. FEOC, FEOPL and Far East Orchard are all members of the Sponsor.

The key financial objectives of the Managers are to deliver regular and stable distributions to the holders of the Stapled Securities and to achieve long-term growth in distributions per Stapled Security and in the net asset value per Stapled Security, while maintaining an appropriate capital structure.

ABOUT THE SPONSOR

The Sponsor comprises a group of companies under Far East Organization which is the largest private property developer in Singapore. Through its listed subsidiary Far East Orchard Limited, it operates the largest hospitality portfolio with a leading market share for mid-tier hotels and serviced residences in Singapore by asset value.

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