



Presentation on Far East Hospitality Trust

November 2014

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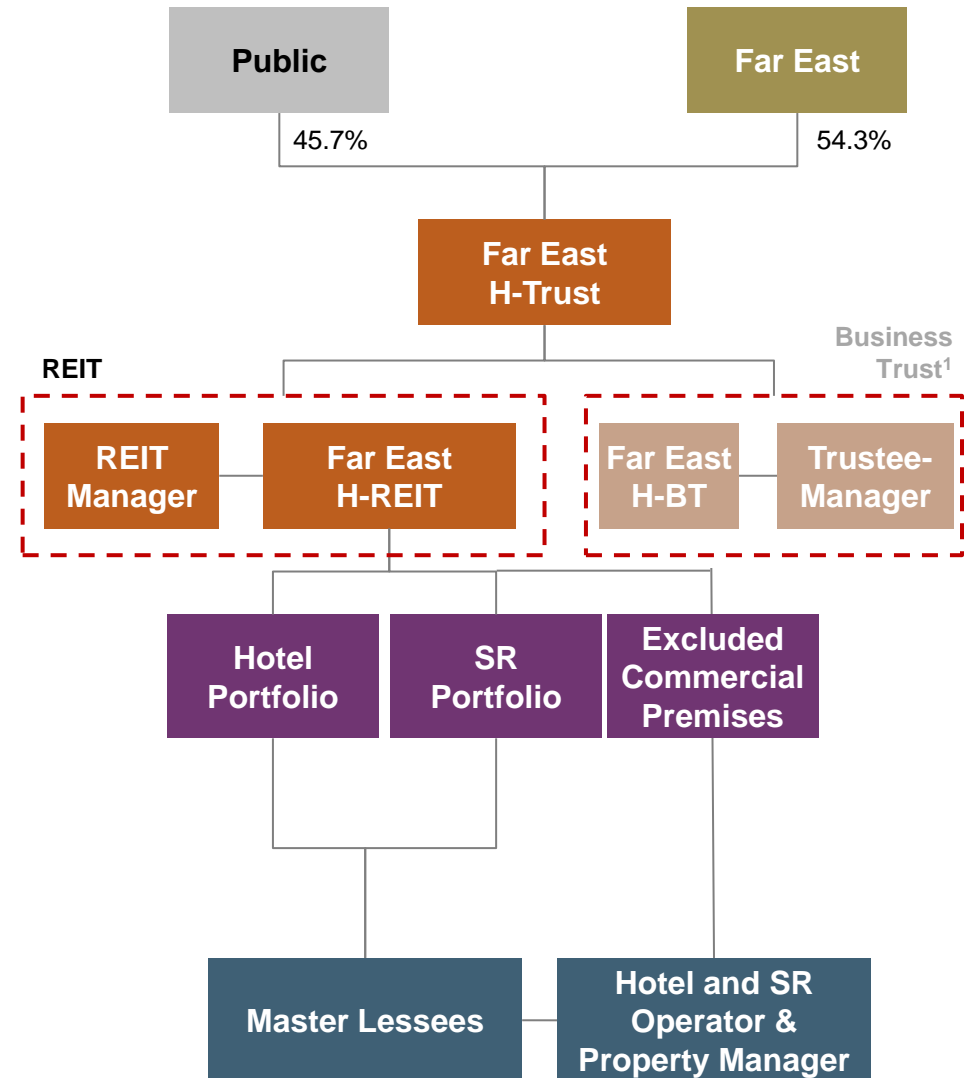


I. Overview of Far East Hospitality Trust



Overview of Far East H-Trust

Issuer	Far East Hospitality Trust
Sponsor	Far East Organization group of companies
REIT Manager	FEO Hospitality Asset Management Pte. Ltd.
Investment Mandate	Hospitality and hospitality-related assets in Singapore
Portfolio	12 properties valued at approximately S\$2.47 billion 8 hotel properties (“Hotels”) and 4 serviced residences (“SR” or “Serviced Residences”)
Hotel and SR Operator	Far East Hospitality Management (S) Pte Ltd
Master Lessees	Sponsor companies, part of the Far East Organization group of companies

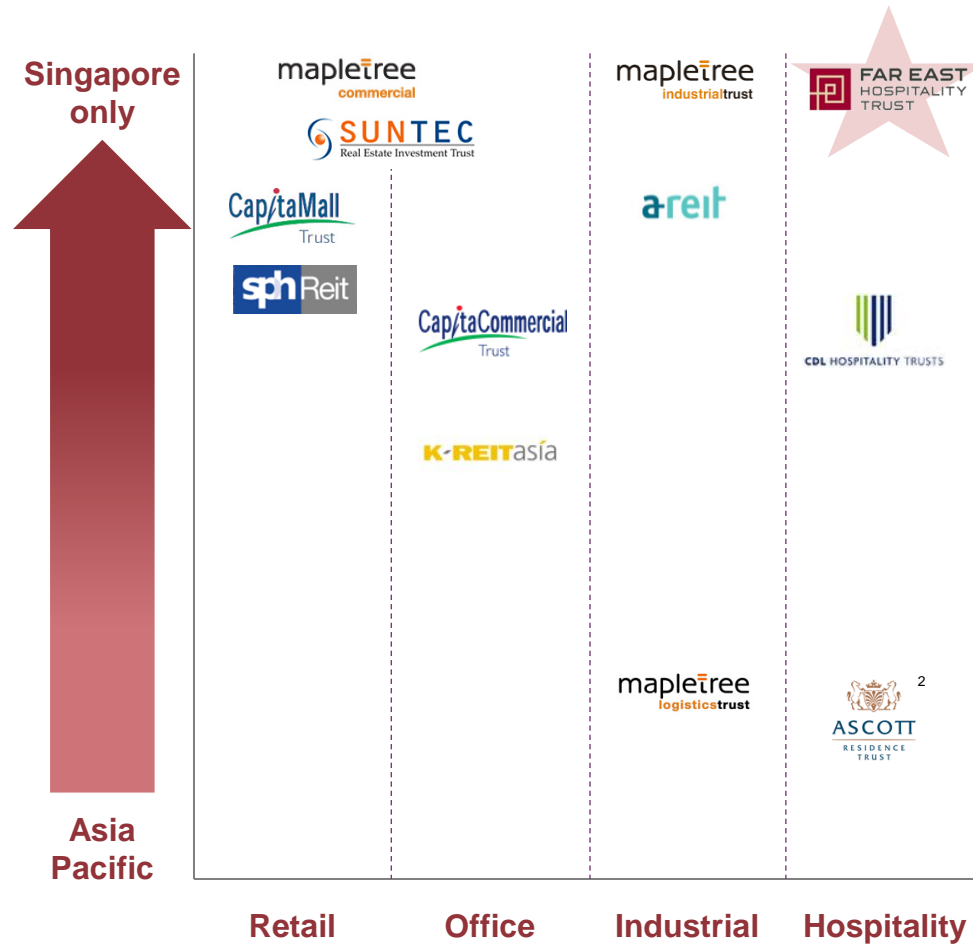


¹ Dormant at Listing Date and master lessee of last resort



Unique Position Among Singapore REITs

Far East H-Trust's unique pure-play Singapore hospitality exposure



¹ Singapore-Focused REITs include Suntec REIT, Mapletree Commercial Trust, Mapletree Industrial Trust, CapitaMall Trust and SPH REIT, all of which have total assets of more than S\$2.0 billion. Market data as at October 2014.

² Ascott Residence Trust's portfolio also has exposure to the European Serviced Residences market

II. Investment Highlights



Key Investment Highlights

- 1** First and only Singapore-focused hotel and serviced residence REIT
- 2** Economic, hospitality and tourism growth potential
- 3** Committed and reputable Sponsor
- 4** Well-positioned to capitalise on growth opportunities
- 5** Downside protection from the Master Lease Agreement with expected rental growth



Lobby of The Quincy Hotel



Singapore-Focused Portfolio with High Quality Assets

12 Properties, totalling 2,829 hotel rooms and apartment units, valued at ~S\$2.47 bn¹

1 Oasia Hotel (428 rooms)



2 Orchard Parade Hotel (388 rooms)



3 Rendezvous Hotel Singapore (298 units)



4 The Elizabeth Hotel (256 rooms)



5 The Quincy Hotel (108 rooms)



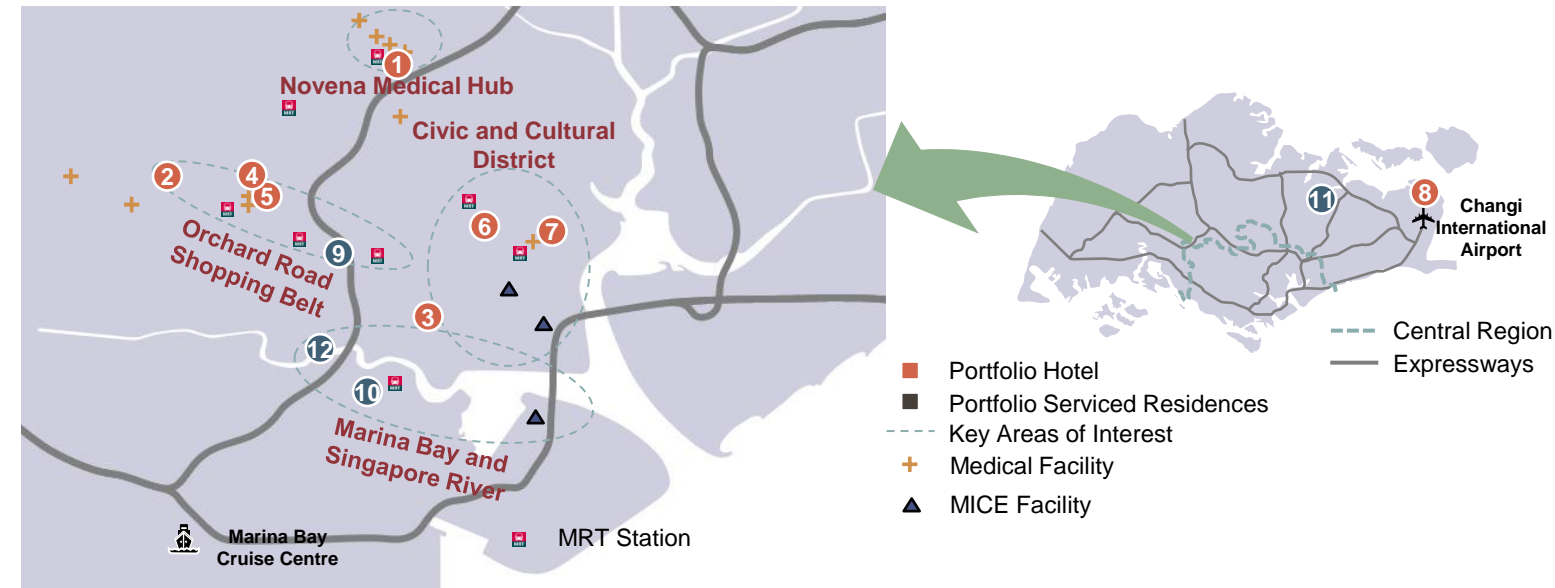
6 Village Hotel Albert Court (210 rooms)



7 Village Hotel Bugis (393 rooms)



8 Village Hotel Changi (380 rooms)



12 Village Residence Robertson Quay (72 units)



11 Village Residence Hougang (78 units)



10 Village Residence Clarke Quay (128 units)



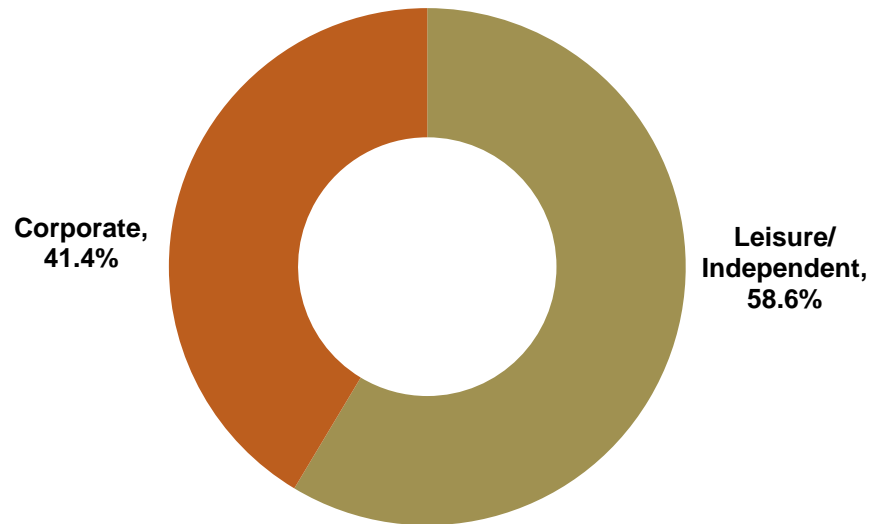
9 Regency House (90 units)



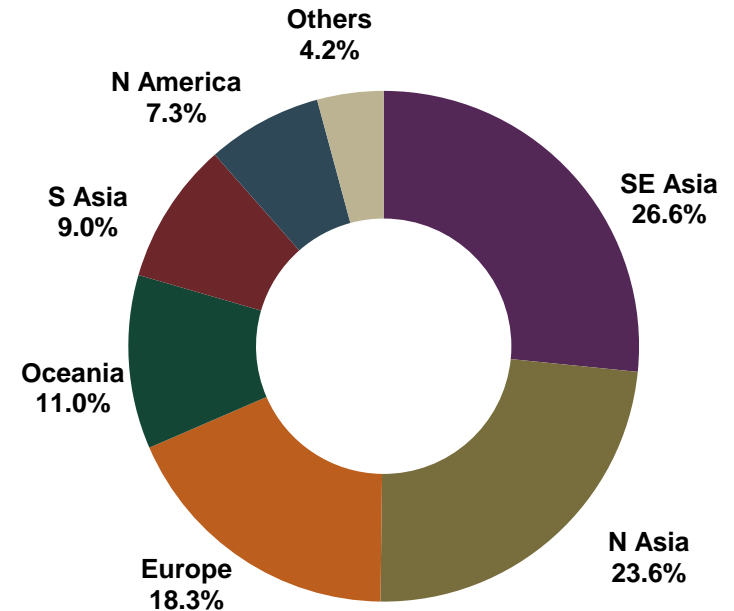
¹ Hotels 1-8 were valued by Colliers and serviced residences 9-12 were valued by Knight Frank on 31 Dec 2013

Market Segmentation 3Q 2014 - Hotels

Hotels (by Revenue)



Hotels (by Region)

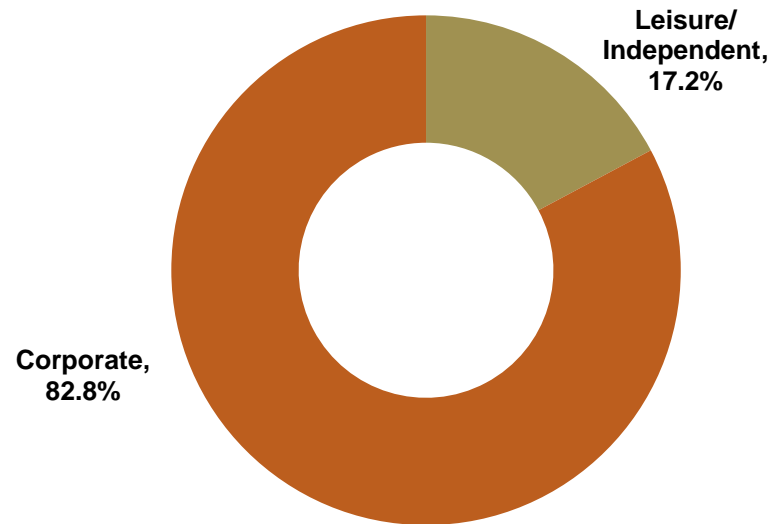


- The corporate segment contributed 41.4% of 3Q 2014 hotel revenue as companies remained cautious in their travel expenditure.
- Contribution from North Asia increased from the previous year.

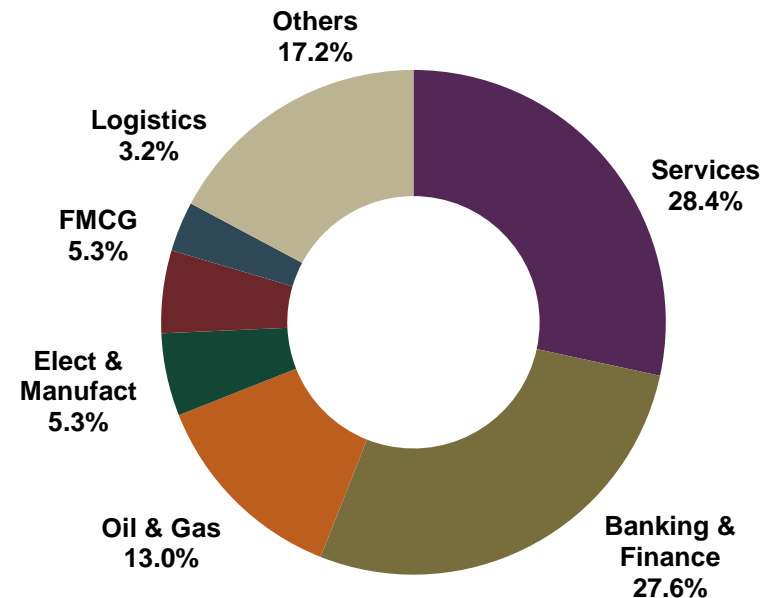


Market Segmentation 3Q 2014 – Serviced Residences

Serviced Residences (by Revenue)



Serviced Residences (by Industry)

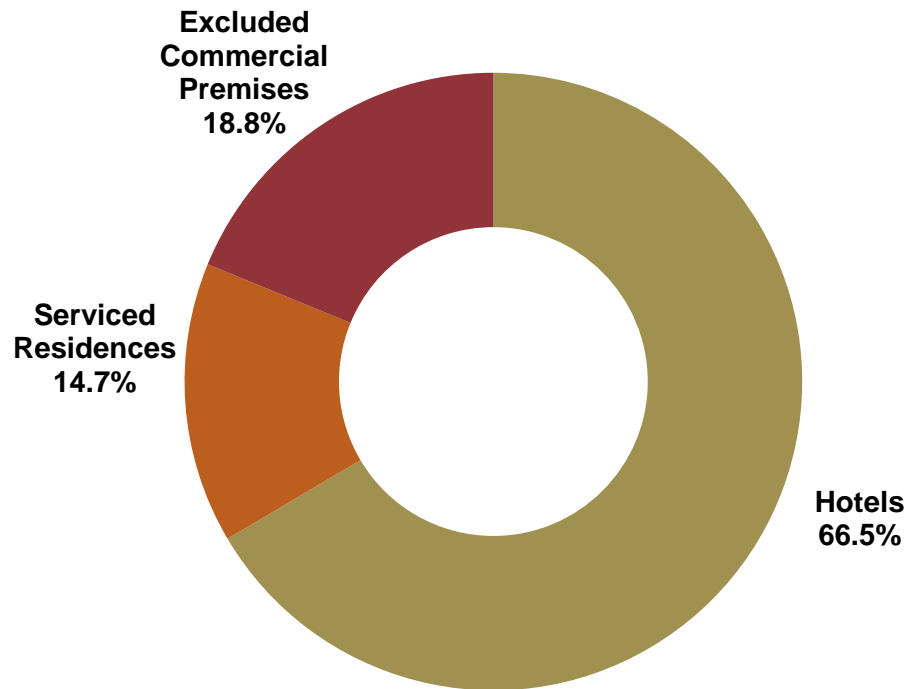


- The Corporate segment contributed 82.8% of revenue for Serviced Residences in 3Q 2014, compared to 84.0% in the previous quarter.
- Guest profile by industry remained relatively unchanged for the Serviced Residences.

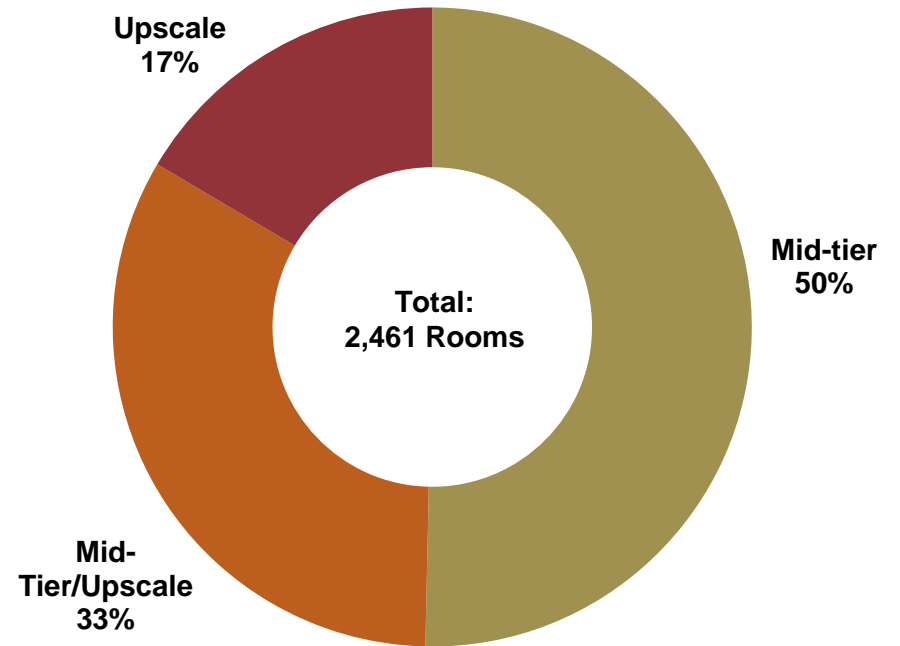


Asset Mix and Market Segmentation

Far East H-Trust Revenue by Market Segment



Far East H-Trust Hotel Properties by Market Segment



Key Investment Highlights

1

First and only Singapore-focused hotel and serviced residence REIT

2

Economic, hospitality and tourism growth potential

3

Committed and reputable Sponsor

4

Well-positioned to capitalise on growth opportunities

5

Downside protection from the Master Lease Agreement with expected rental growth

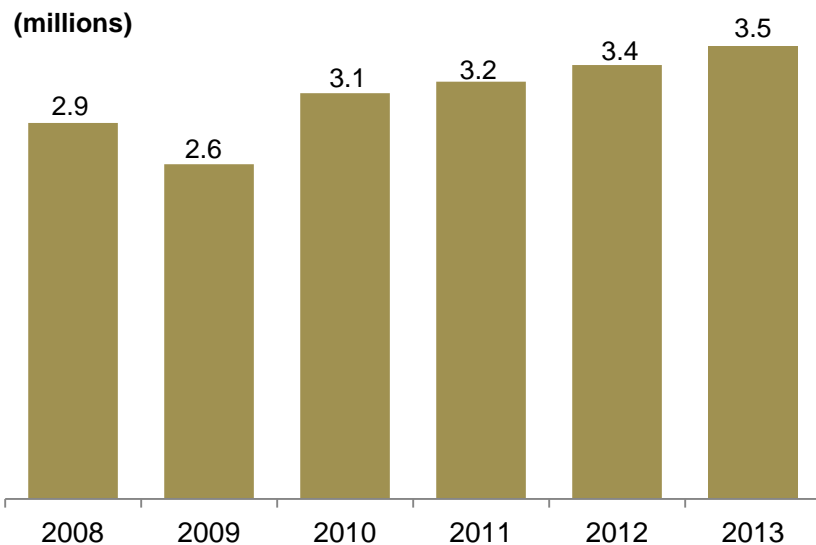


Photo Montage of Existing and Upcoming Tourist Attractions in Singapore

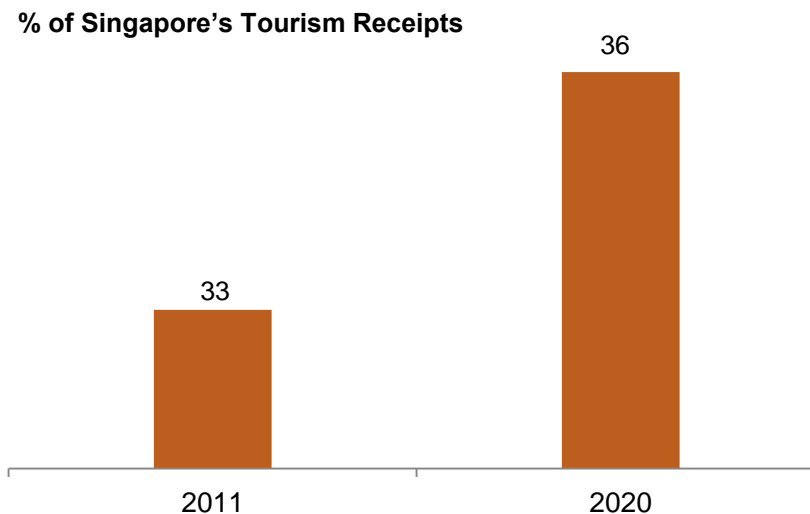


Singapore as a Global Premier Business Destination

Steady growth in business travel arrivals



Business travel to contribute 36% of total tourism receipts by 2020



An award-winning meeting city



TTG Travel Awards 2013
Best BT MICE City



Business Traveller Asia-Pacific Travel Awards 2013
Best Business City in Southeast Asia



World Travel Awards 2013
Asia's Leading Meetings & Conference Destination



International Congress and Convention Association Global Rankings 2012
Top Convention City in Asia for the 11th consecutive year



Union of International Associations Global Rankings 2012
Top International Meeting City for the 6th consecutive year

The influx of business travellers will continue to contribute to Singapore's tourism market given Singapore's positioning as a key regional business hub and its increased profile as a MICE destination

Transformation of Tourism Landscape – New & Upcoming Developments & Events



Madame Tussauds Singapore (Open)
World-famous wax museum with
10 themed interactive zones



**Singapore - Voted Lonely Planet's
No. 1 Destination for 2015**
as Singapore celebrates
its 50th anniversary



National Gallery Singapore (2015*)
The largest gallery to showcase
Singaporean and Southeast Asian arts



KidZania (2015*)
The World's fastest growing entertainment
centre for children, opening at Sentosa
Island

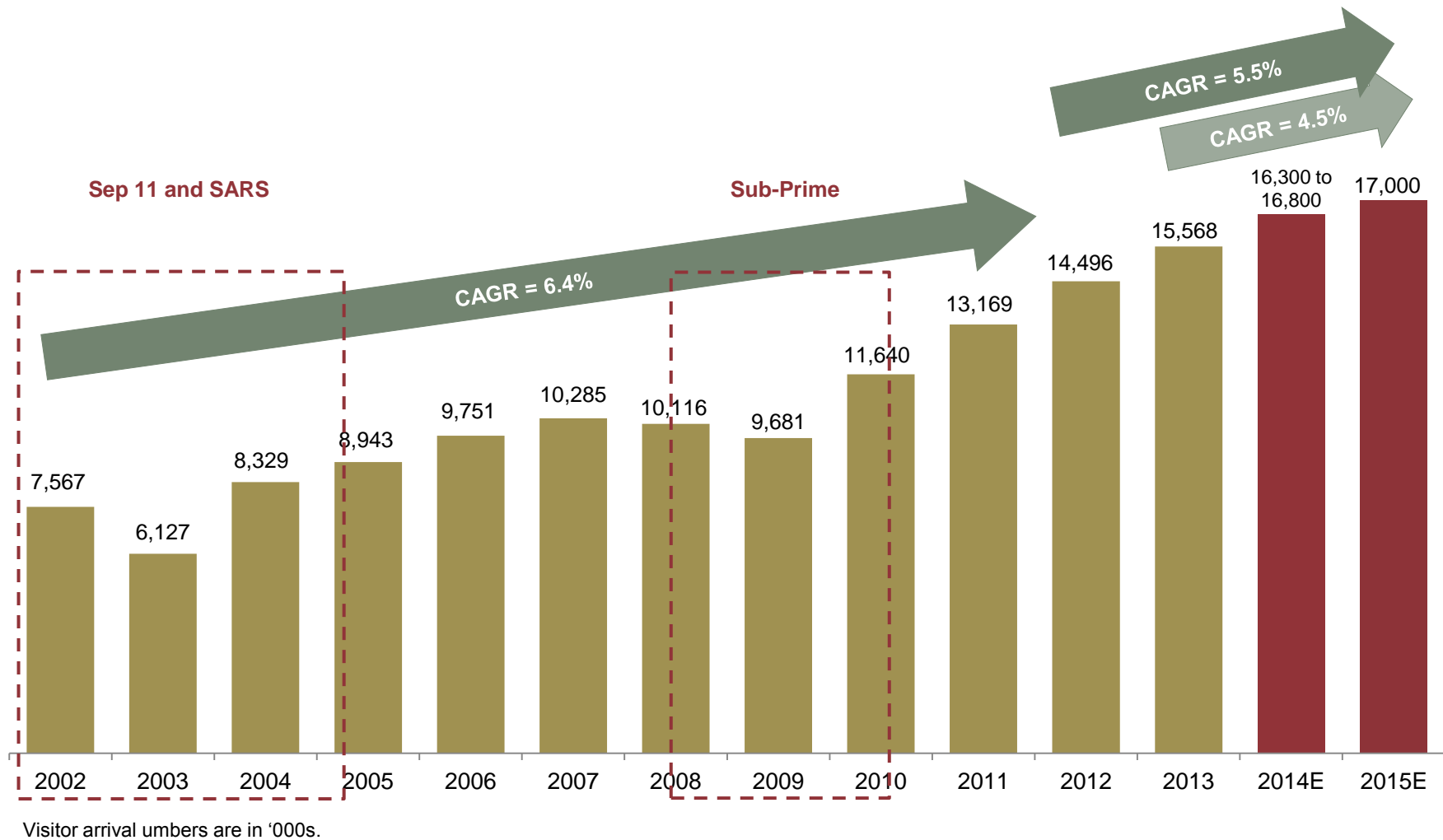


**Changi Terminal 4 (2017*) &
Project Jewel (2018*)**
Catering for greater air traffic and creating a
unique airport hub experience



Novena Health City (2018*)
Integrating health services, research
and education, commercial and leisure
facilities

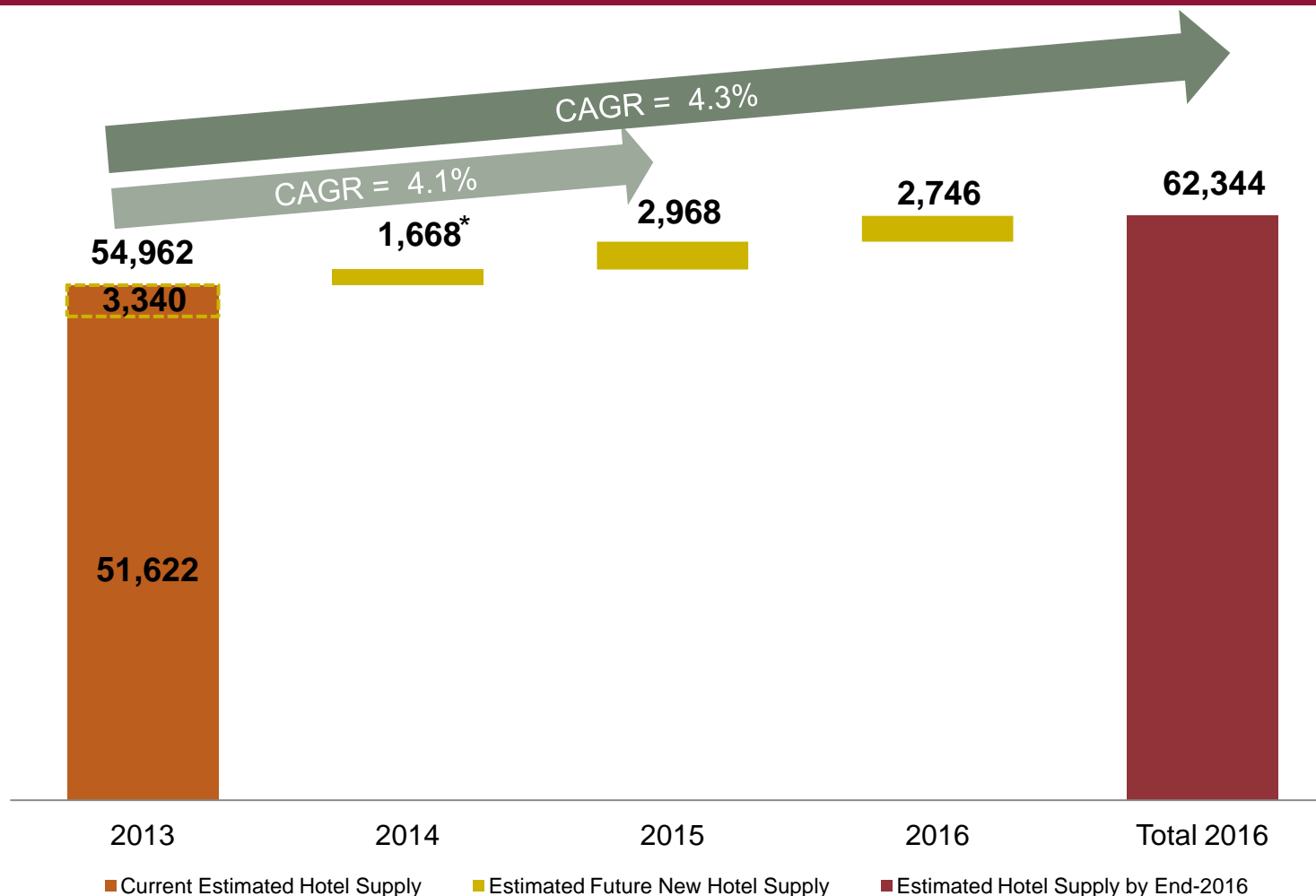
Historical and Forecast Visitor Arrivals in Singapore



- **Visitor arrivals are projected to grow at a CAGR of 5.5% from 2012 to 2015**

Sources : IPO Prospectus dated 16 Aug 2012 (2002 to 2011 visitor arrivals)
 Singapore Tourism Board, International Visitor Arrivals Statistics, 10 Dec 2013 (2012 visitor arrivals) and 3 May 2014 (2013 visitor arrivals)
 Business Times, "STB sees up to 16.8m visitor arrivals in 2014", 7 Mar 2014
 Singapore Tourism Board, "Singapore sets out to triple tourism receipts to S\$30 billion by 2015, 11 Jan 2005 (2015E visitor arrivals)

Hotel Room Supply in Singapore



- Hotel supply expected to increase at a CAGR of 4.3% from 2013 to 2016
- No hotel sites introduced in 2014 Government Land Sales (GLS) programme
- Urban Redevelopment Authority (URA) to tighten approvals for applications for new hotels, backpackers' hostels or boarding houses on sites that are not zoned or permitted for hotel use

* Includes 223-room Gallery Hotel and 30-room Sofitel Sentosa Resort & Spa which have been closed for refurbishment
 Sources : Jones Lang LaSalle report issued as at March 2014 and Far East H-Trust's compilation
 Urban Redevelopment Authority, Second Half 2014 Government Land Sales (GLS) Programme, 10 Jun 2014
 Channel News Asia, New hotels cannot be built on non-designated sites: URA, 7 Jul 2014

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Orchard Scotts Residences – winner of FIABCI Prix d'Excellence award for Residential category (2009)



FEO – Singapore’s Largest Private Real Estate Developer

Active developer with a track record
of more than 50 years



Far East Organization

INSPIRING BETTER LIVES

Singapore

Active Developer	<ul style="list-style-type: none">■ Bid and won >20 land sites¹ since 2010<ul style="list-style-type: none">— Totalling >7.0 m sqft of NLA— Valued at >S\$4.0bn²
Awards Received	<ul style="list-style-type: none">■ “Best Developer in South East Asia and Singapore” by BCA■ Winner of multiple FIABCI Prix d’Excellence awards
Hospitality Business	<ul style="list-style-type: none">■ #1 Market Share in Mid-Tier Hotels and & Serviced Residences:<ul style="list-style-type: none">— ~12% market share in Mid-Tier Hotels— ~21% market share in SRs

**FEO’s >53% stake in Far East H-Trust is a strong demonstration
of its ongoing support and confidence in the trust**

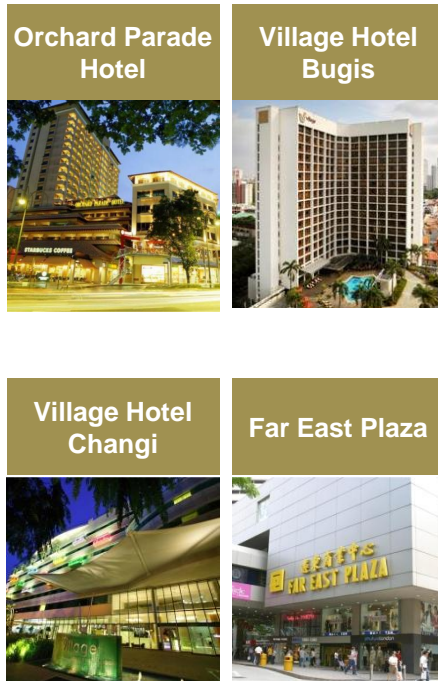
¹ Including property acquisitions

² Including bids entered into through joint ventures

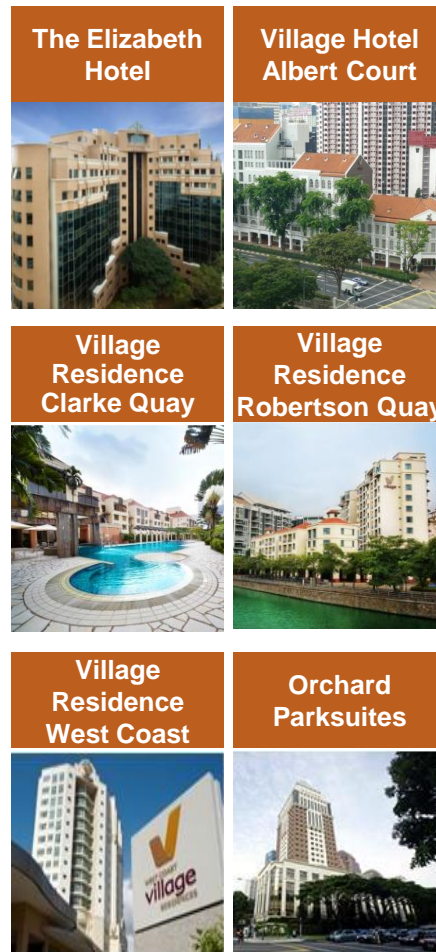
Source: IPO Prospectus dated 16 Aug 2012

Proven Track Record in Hospitality Ownership and Operations

1980s and Before



1990s



2000s and Beyond



Since 1987, FEO has on average added to their portfolio a new hotel or serviced residence every 1.5 years

¹ Located in Kuala Lumpur, Malaysia
Source: IPO Prospectus dated 16 Aug 2012

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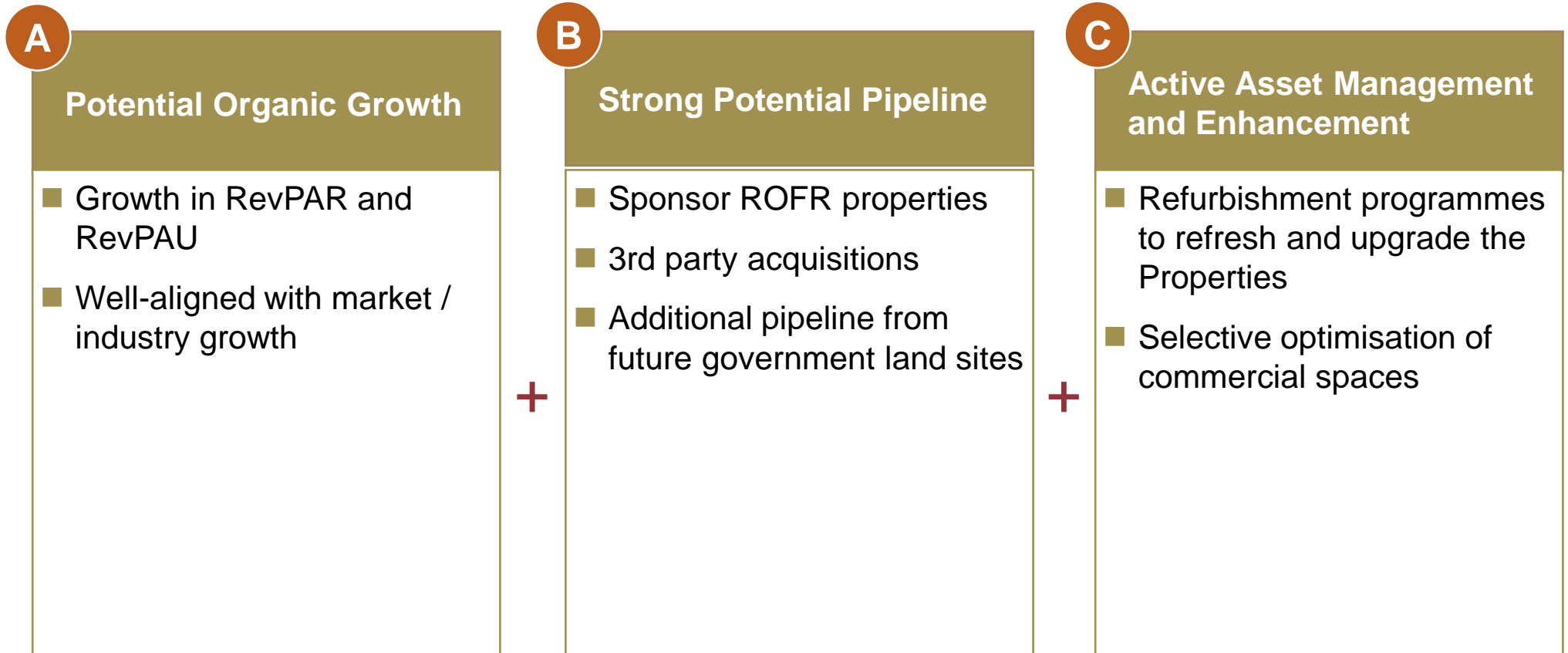
5 Downside protection from the Master Lease Agreement with expected rental growth



This picture is an artist's impression of Oasia Downtown Hotel and may differ from the actual view of Oasia Downtown Hotel



Well-Positioned to Capitalise on Growth Opportunities



Key initiatives that will help to drive both immediate and long-term growth



A Organic Growth Opportunities

Oasia Hotel



- ✓ Stabilisation of Mount Elizabeth Novena Hospital in 2013
- ✓ Ramping up of Novena Specialist Centre
- ✓ Active brand marketing

Village Hotel Bugis



- ✓ Increased level of MICE activities
- ✓ Completion of future developments e.g. South Beach, M+S Pte Ltd
- ✓ \$105m expansion of Raffles Hospital: +20,612sqm (+72%)

Orchard Parade Hotel



- ✓ Prime Orchard Road location
- ✓ Continued focus on corporate customers

Regency House



- ✓ Prime location
- ✓ Optimisation of commercial space

Potential to extract significant organic growth going forward

Proximity to Key Medical Facilities

Five of FEHT's properties are strategically located within close proximity to reputable hospitals and medical centres in Singapore, placing it in prime position to benefit from a medical tourism boom

¹This picture is an artist's impression of the property and may differ from the actual view of the property

² Novena Specialist Center is part of the Oasia Hotel building

Source: STB, CBRE Hotels

B Acquisition from Sponsor

1 Orchard Parksuites



Number of Units: 225

2 Orchard Scotts Residences



Number of Units: 207

3 Village Residence West Coast



Number of Units: 51

4 AMOY Hotel (Phase 1)



Number of Units: 37



Name of ROFR Property	Expected Completion Date	Est. No of Rooms / Units
1 Orchard Parksuites	Completed	225
2 Orchard Scotts Residences	Completed	207
3 West Coast Village Residences	Completed	51
4 The Amoy Hotel (Phase 1)	Completed	37
Completed Subtotal		520
Under Development		
5 AMOY Hotel (Phase 2)	2H2015	60
6 Oasia Downtown Hotel	1H2016	314
7 Oasia West Residences	1H2016	116
8 The Clan	1H2017	292
9 Outpost Hotel Sentosa & Village Hotel Sentosa	2018	850
Under Development Subtotal		1,632
Total		
Hotel Rooms		1,553
Serviced Residence Units		599
Grand Total		2,152

9 Outpost Hotel Sentosa & Village Hotel Sentosa¹



Number of Rooms: 850

8 The Clan¹



Number of Rooms: 292

7 Oasia West Residences¹



Number of Units: 116

6 Oasia Downtown Hotel¹



Number of Rooms: 314

5 AMOY Hotel (Phase 2)



Number of Rooms: 60

(1) This picture is an artist's impression of the property and may differ from the actual view of the property

Development with Sponsor – Outpost Hotel Sentosa & Village Hotel Sentosa



Joint Venture with Far East Organization

- Far East H-REIT to invest in 30% interest
- Integrated development comprising 2 hotels with 850 keys
- Outpost Hotel Sentosa – Upscale
Village Hotel Sentosa – Mid-tier
- 60-year leasehold interest from 7 March 2014
- Land area – Approx 45,000 sqm (484,400 sqft)
Maximum permissible GFA - Approx 36,000 sqm (387,500 sqft)
- Expected to complete in 2018
- Far East H-REIT's agreed proportion of project-related costs is approx \$133.1 million (of a total estimated cost of \$443.8 million)
- Far East H-REIT entitled to purchase remaining 70% of the development should a sale be contemplated by the Sponsor

Development with Sponsor – Outpost Hotel Sentosa & Village Hotel Sentosa

- 1 Exclusive Opportunity to Enter into the Development at an Attractive Cost**
- 2 Unique Property with Accessible Location**
- 3 Well-Positioned to Benefit from Continuous Efforts to Rejuvenate Sentosa**
- 4 Alignment with REIT Manager's Strategy**
- 5 Leverage on Far East Organization's Development Expertise**

For more information, please refer to the announcement on 22 September 2014



Acquisition from Third Party – Rendezvous Hotel Singapore



Completion	1 Aug 2013
Leasehold Tenure	70 years from Completion Date
Market Segment	Upscale
Rooms	298

Retail Net Floor Area	2,295 sqm
Purchase Price	\$264.3m (Hotel: S\$216.6m / Retail: S\$47.7m)⁽¹⁾
Colliers Valuation as at 31 Dec 2013	\$277.0m (Hotel: S\$220.0m / Retail: S\$57.0m)

Master Lessee	Serene Land Pte Ltd
Term	20 years + 20 years
Fixed Rent	\$6.5m p.a.
Variable Rent	33% of GOR + 25% of GOP less Fixed Rent⁽²⁾

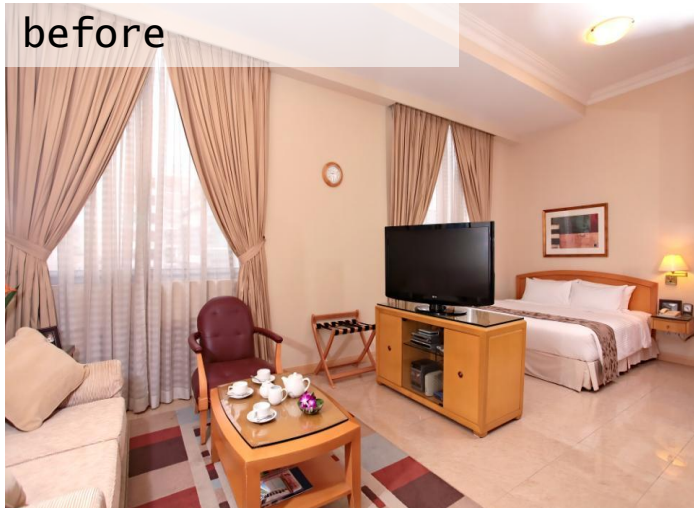
Source: Circular dated 15 May 2013

Notes

- (1) Based on the average proportion of hotel and retail valuations by Colliers and JLL
 (2) If the calculation of the Variable Rent yields a negative figure, the Variable Rent will be deemed to be zero

Regency House

before



after

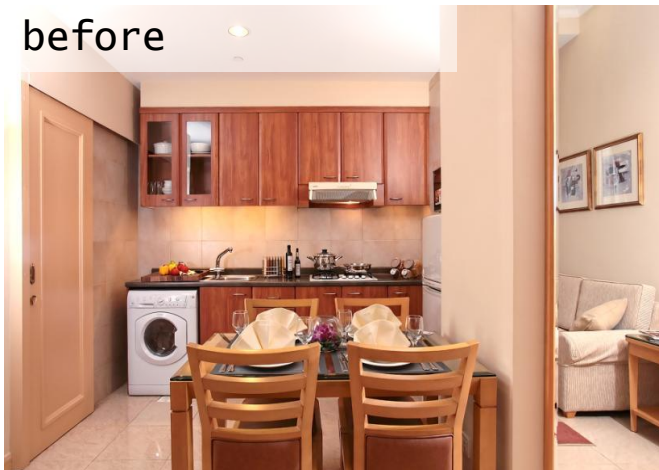


Refurbishment of
41 studio apartments

Asset Enhancement Initiatives – Completed in Aug 2014

Regency House

before



after



**Refurbishment of
41 studio apartments**



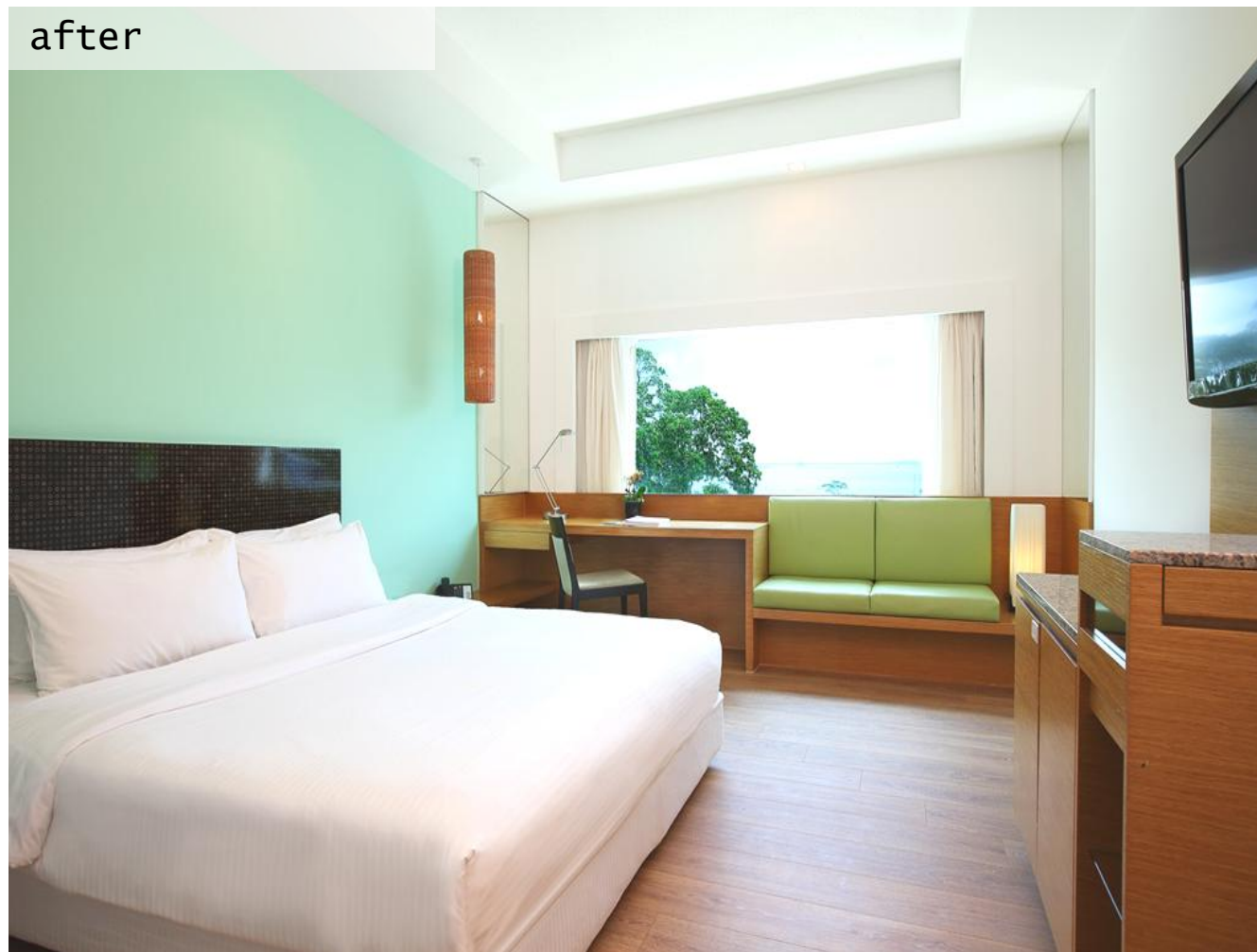
Asset Enhancement Initiatives – Completed in Sep 2014

Village Hotel Changi

before



after



Refurbishment of 303 rooms completed

Additional enhancement works will be carried out for the common facilities over the next few months



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Orchard Parade Hotel

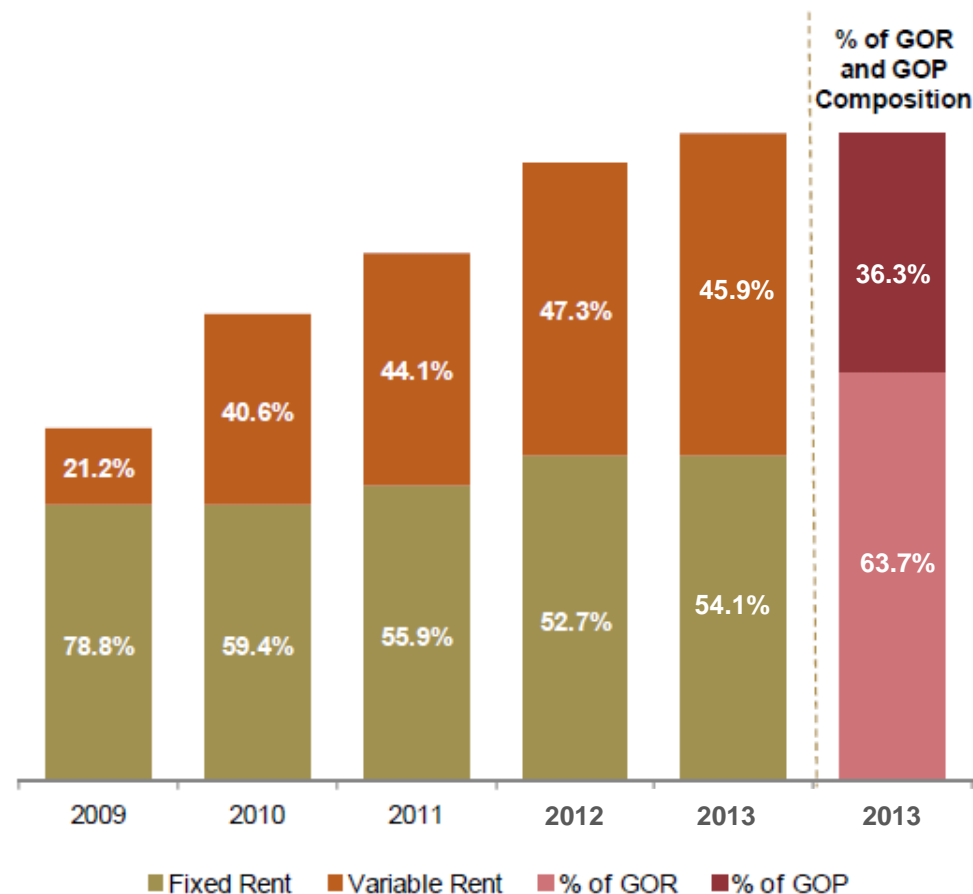


Attractive Master Lease Structure: Upside Sharing with Downside Protection

Key Terms of the Master Lease Agreement

Tenure	<ul style="list-style-type: none"> 20 years with the option to renew for an additional 20 years
FFE Reserve	<ul style="list-style-type: none"> 2.5% of GOR¹
Lease Terms	<ul style="list-style-type: none"> Total rent = <ul style="list-style-type: none"> 33% of GOR (Hotels and SRs) plus 23 – 37% of GOP (Hotels) or 38 – 41% of GOP (SRs) Variable rent = Total rent – Fixed rent
Master Lessees	<ul style="list-style-type: none"> Sponsor companies, part of the Far East Organization group of companies

Fixed and Variable Rent Composition of Total Master Lease Rental²



% of GOR component contributes > 60% of Far East H-Trust's Gross Revenue, ensuring less sensitivity to cost increases

¹ Except for Oasia Hotel which is 1% for the first three years and 2.5% thereafter

² 2013 data includes acquisition of Rendezvous Hotel Singapore & Rendezvous Gallery on 1 Aug 2013

Source: IPO Prospectus dated 16 Aug 2012 and Circular dated 15 May 2013

III. Financial Highlights



FAR EAST
HOSPITALITY
TRUST

Executive Summary – Performance

	3Q 2014 ¹	3Q 2013	Variance	9M 2014 ¹	9M 2013	Variance
	\$	\$	%	\$	\$	%
Gross Revenue (\$'000)	31,147	31,472	(1.0)	91,439	88,915	2.8
Net Property Income (\$'000)	28,189	28,518	(1.2)	82,374	81,415	1.2
Income Available for Distribution (\$'000)	23,452	24,198	(3.1)	68,636	69,525	(1.3)
Distribution per Stapled Security (cents) ²	1.32	1.41	(6.4)	3.86	4.22	(8.5)

- **Slight decline in gross revenue (\$31.1 million) and net property income (\$28.2 million) in 3Q 2014 as the operating environment remained challenging.**
- **Distribution per stapled security (“DPS”) for 3Q 2014 was 1.32 cents, up from 1.24 cents in the preceding quarter.**

¹The acquisition of Rendezvous Grand Hotel (renamed “Rendezvous Hotel Singapore” (“RHS”)) and Rendezvous Gallery (collectively “Rendezvous Property”) was completed on 1 August 2013. The results of Rendezvous Property for the period of 1 July to 30 September 2014 and 1 January to 30 September 2014 have been included in the 3Q 2014 and 9M 2014 results respectively.

²On 1 August 2013, 148,304,059 new stapled securities were issued to STC International Holdings Pte. Ltd. (a wholly-owned subsidiary of The Straits Trading Company Limited) and Golden Development Private Limited (a member of Far East Organization group of companies) as part of the acquisition cost of Rendezvous Property.



Financial Results From 1 July to 30 September 2014

	3Q 2014*	3Q 2013	Variance	Change +/-
	S\$'000	S\$'000	S\$'000	%
Master lease rental	25,285	26,453	(1,168)	(4.4)
Retail and office revenue	5,862	5,019	843	16.8
Gross revenue	31,147	31,472	(325)	(1.0)
Property tax	(2,077)	(1,912)	(165)	(8.6)
Property insurance	(45)	(31)	(14)	(45.2)
MCST contribution	(14)	(11)	(3)	(27.3)
Retail and office expenses	(688)	(884)	196	22.2
Property manager fees	(140)	(112)	(28)	(25.0)
Other property expenses	6	(4)	10	N.M.
Property expenses	(2,958)	(2,954)	(4)	(0.1)
Net property income	28,189	28,518	(329)	(1.2)
REIT Manager's fees	(3,047)	(2,971)	(76)	(2.6)
Trustee's fees	(80)	(76)	(4)	(5.3)
Other trust expenses	(875)	(213)	(662)	(310.8)
Trust level expenses	(4,002)	(3,260)	(742)	(22.8)
Total finance costs	(4,297)	(4,249)	(48)	(1.1)
Net income before tax and fair value changes	19,890	21,009	(1,119)	(5.3)
Fair value change in interest rate swap	3,979	(2,904)	6,883	N.M.
Total return for the period before income tax	23,869	18,105	5,764	31.8

*The acquisition of Rendezvous Property was completed on 1 August 2013. The results of Rendezvous Property for the period of 1 July to 30 September 2014 have been included in the 3Q 2014 results.

Statement of Distribution to Stapled Securityholders

	3Q 2014*	3Q 2013	Variance	Change +/-
	S\$'000	S\$'000	S\$'000	%
Total return for the period before income tax	23,869	18,105	5,764	31.8
Income tax expense	-	-	-	-
Total return for the period after income tax	23,869	18,105	5,764	31.8
Add/(less) non tax deductible/(chargeable) items :				
REIT Manager's fees paid/payable in stapled securities	2,743	2,377	366	15.4
Amortisation of debt upfront cost	205	194	11	N.M.
Trustee's fees	80	76	4	5.3
Other Adjustment	(4)	(31)	27	87.1
Amortisation of realised interest rate swap cost	-	573	(573)	N.M.
Fair value change in interest rate swap	(3,979)	2,904	(6,883)	N.M.
Project Sentosa – Professional fee	535	-	535	N.M.
Project Sentosa – Finance cost	3	-	3	N.M.
Net tax adjustment	(417)	6,093	(7,320)	N.M.
Income available for distribution	23,452	24,198	(746)	(3.1)

*The acquisition of Rendezvous Property was completed on 1 August 2013. The results of Rendezvous Property for the period of 1 July to 30 September 2014 have been included in the 3Q 2014 results.

Financial Results From 1 January to 30 September 2014

	9M 2014*	9M 2013	Variance	Change +/-(-)
	S\$'000	S\$'000	S\$'000	%
Master lease rental	73,985	74,643	(658)	(0.9)
Retail and office revenue	17,454	14,272	3,182	22.3
Gross revenue	91,439	88,915	2,524	2.8
Property tax	(6,290)	(5,388)	(902)	(16.7)
Property insurance	(136)	(66)	(70)	(106.1)
MCST contribution	(41)	(34)	(7)	(20.6)
Retail and office expenses	(2,118)	(1,652)	(466)	(28.2)
Property manager fees	(414)	(345)	(69)	(20.0)
Other property expenses	(66)	(15)	(51)	(340.0)
Property expenses	(9,065)	(7,500)	(1,565)	(20.9)
Net property income	82,374	81,415	959	1.2
REIT Manager's fees	(8,985)	(8,384)	(601)	(7.2)
Trustee's fees	(237)	(215)	(22)	(10.2)
Other trust expenses	(1,373)	(439)	(934)	(212.5)
Trust level expenses	(10,595)	(9,038)	(1,557)	(17.2)
Total finance costs	(12,737)	(10,891)	(1,846)	(16.9)
Net income before tax and fair value changes	59,042	61,486	(2,444)	(4.0)
Fair value change in interest rate swap	297	6,693	(6,396)	(95.6)
Total return for the period before income tax	59,339	68,179	(8,840)	(13.0)

*The acquisition of Rendezvous Property was completed on 1 August 2013. The results of Rendezvous Property for the period of 1 January to 30 September 2014 have been included in the 9M 2014 results.

Statement of Distribution to Stapled Securityholders

	9M 2014*	9M 2013	Variance	Change +/-
	S\$'000	S\$'000	S\$'000	%
Total return for the period before income tax	59,339	68,179	(8,840)	(13.0)
Income tax expense	-	-	-	-
Total return for the period after income tax	59,339	68,179	(8,840)	(13.0)
Add/(less) non tax deductible/(chargeable) items :				
REIT Manager's fees paid/payable in stapled securities	8,087	6,707	1,380	20.6
Amortisation of debt upfront cost	609	532	77	14.5
Trustee's fees	237	215	22	10.2
Other Adjustment	123	12	111	925.0
Amortisation of realised interest rate swap cost	-	573	(573)	N.M.
Fair value change in interest rate swap	(297)	(6,693)	6,396	95.6
Project Sentosa – Professional fee	535	-	535	N.M.
Project Sentosa – Finance cost	3	-	3	N.M.
Net tax adjustment	9,297	1,346	7,951	590.7
Income available for distribution	68,636	69,525	(889)	(1.3)

*The acquisition of Rendezvous Property was completed on 1 August 2013. The results of Rendezvous Property for the period of 1 January to 30 September 2014 have been included in the 9M 2014 results.

Portfolio Performance – Key Highlights for 3Q 2014

Hotels

- **The average occupancy of the hotel portfolio increased 0.8pp year-on-year to 87.1% in 3Q 2014.** The average occupancy in 3Q 2014 was an improvement over the average occupancy in the two preceding quarters.
- **The average daily rate (“ADR”) of \$183 was a 4.8% decrease from the previous year.** Given the more challenging environment, the hotels took in more group business to boost occupancy.
- **Revenue per available room (“RevPAR”) decreased 3.9% year-on-year to \$160 in 3Q 2014.**



Portfolio Performance – Key Highlights for 3Q 2014

Serviced Residences

- **Revenue per available unit (“RevPAU”) of \$230 in 3Q 2014 was a marginal increase of 0.3% year-on-year** due to a 2.0pp increase in occupancy over last year. The larger contribution from longer stay business at the serviced residences helped to improve the occupancy to compensate for the drop in rates.

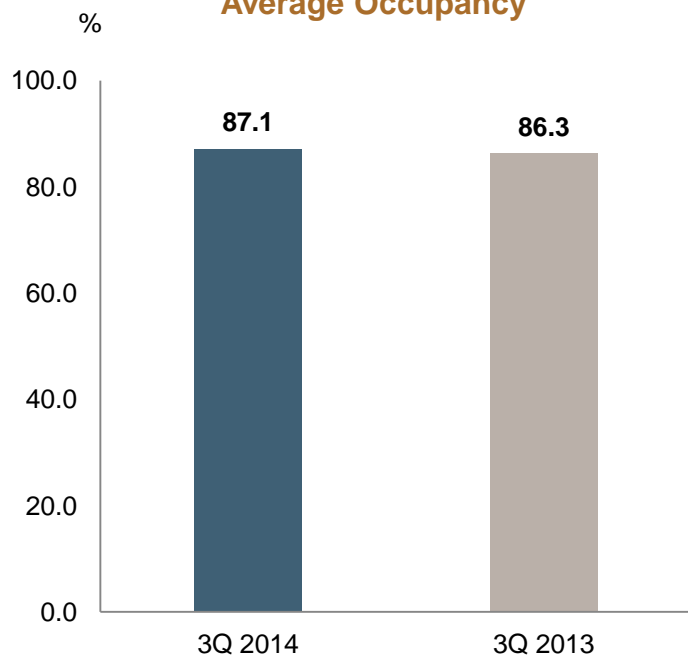
Excluded Commercial Premises

- **Revenue from the excluded commercial premises (i.e. retail and office spaces) grew 16.8% to \$5.0 million in 3Q 2014**, providing a steady income stream to the Trust.

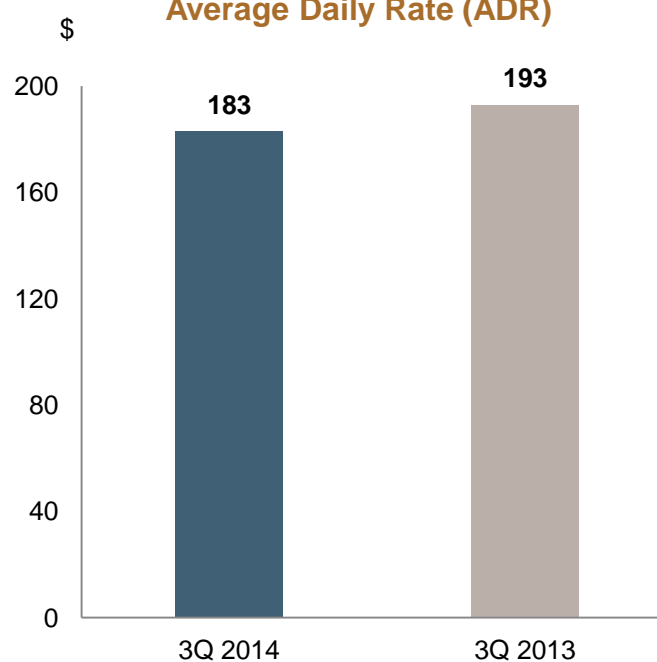


Portfolio Performance 3Q 2014 - Hotels

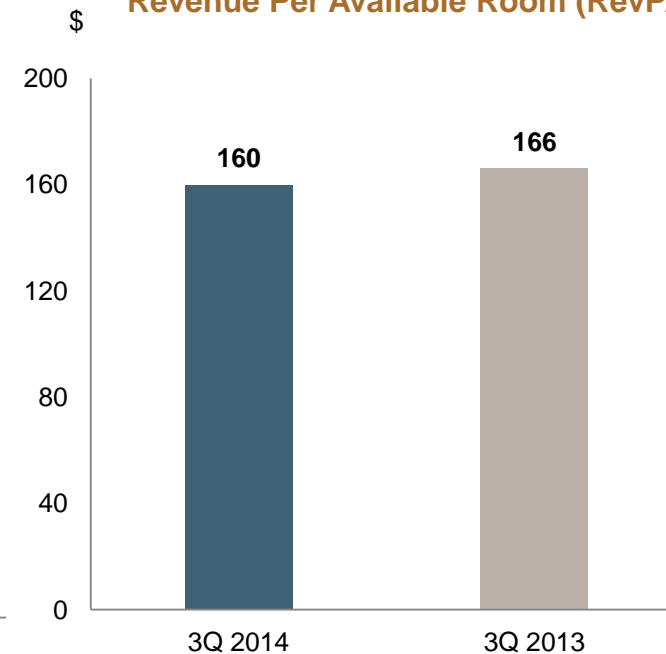
Average Occupancy



Average Daily Rate (ADR)



Revenue Per Available Room (RevPAR)

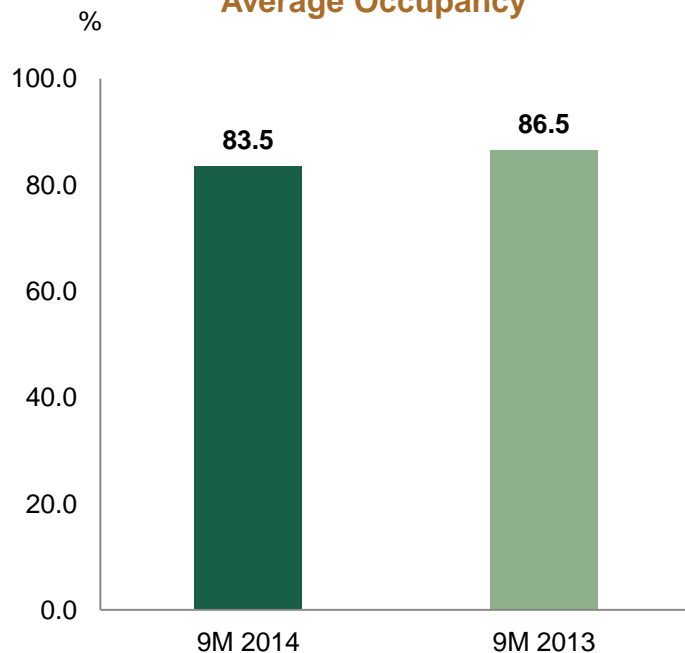


	3Q 2014	3Q 2013	Variance
Average Occupancy (%)	87.1	86.3	0.8pp
ADR (\$)	183	193	(4.8%)
RevPAR(\$)	160	166	(3.9%)

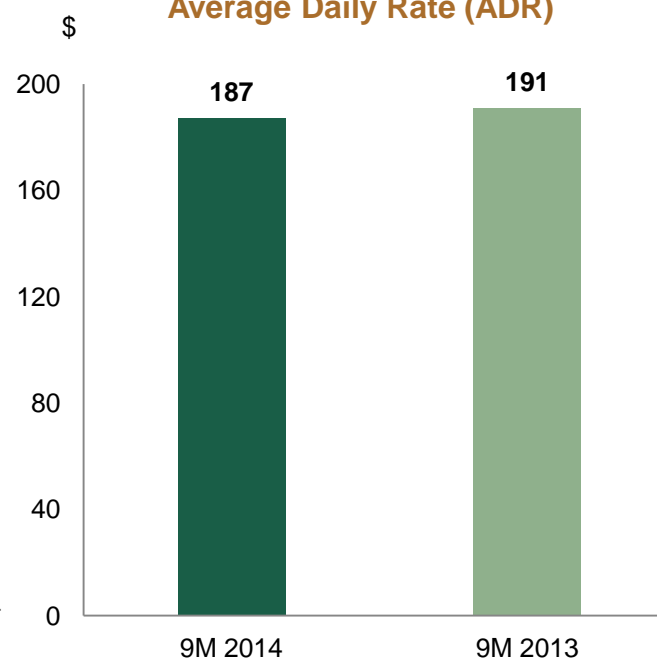


Portfolio Performance 9M 2014 - Hotels

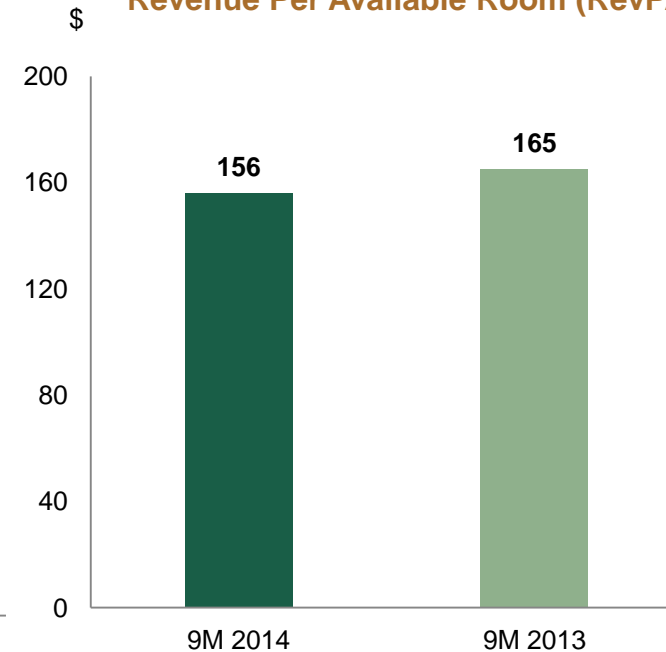
Average Occupancy



Average Daily Rate (ADR)



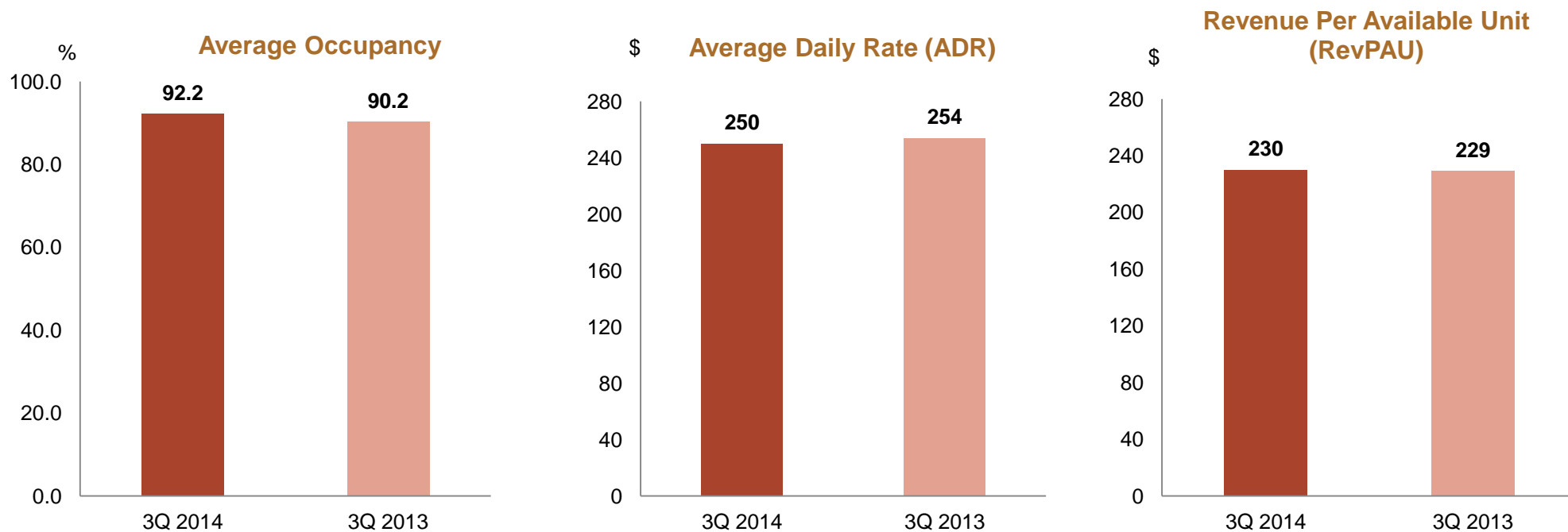
Revenue Per Available Room (RevPAR)



	9M 2014	9M 2013	Variance
Average Occupancy (%)	83.5	86.5	(2.9pp)
ADR (\$)	187	191	(2.0%)
RevPAR(\$)	156	165	(5.3%)



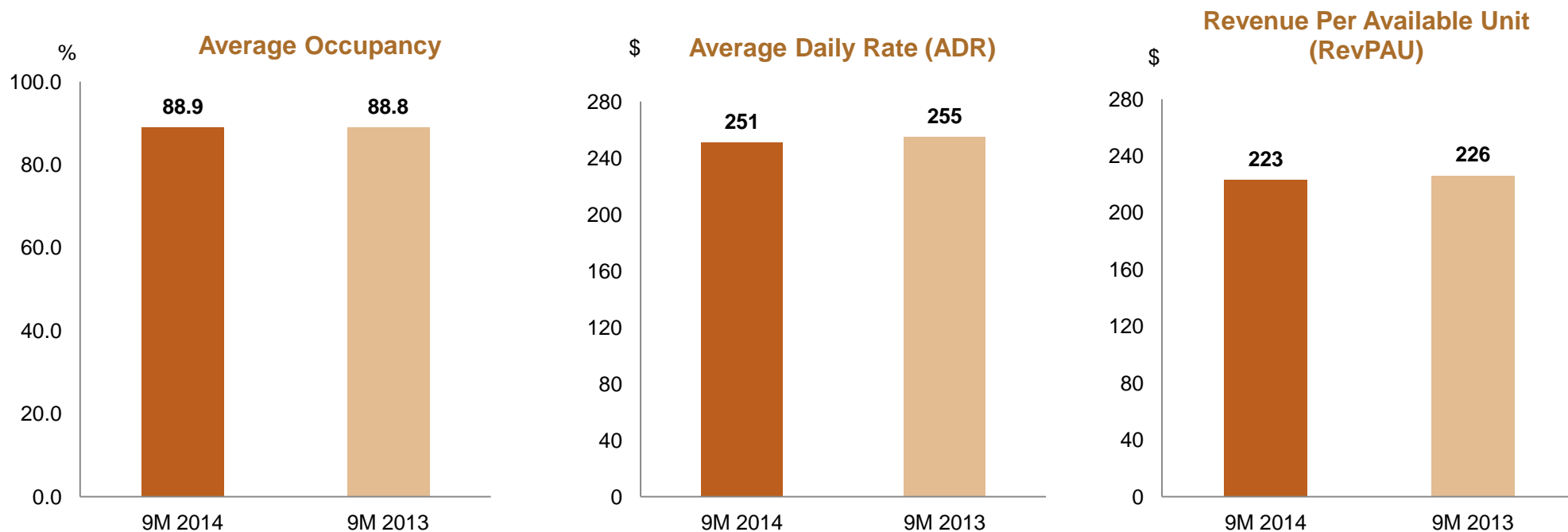
Portfolio Performance 3Q 2014 – Serviced Residences



	3Q 2014	3Q 2013	Variance
Average Occupancy (%)	92.2	90.2	2.0pp
ADR (\$)	250	254	(1.9%)
RevPAU (\$)	230	229	0.3%



Portfolio Performance 9M 2014 – Serviced Residences



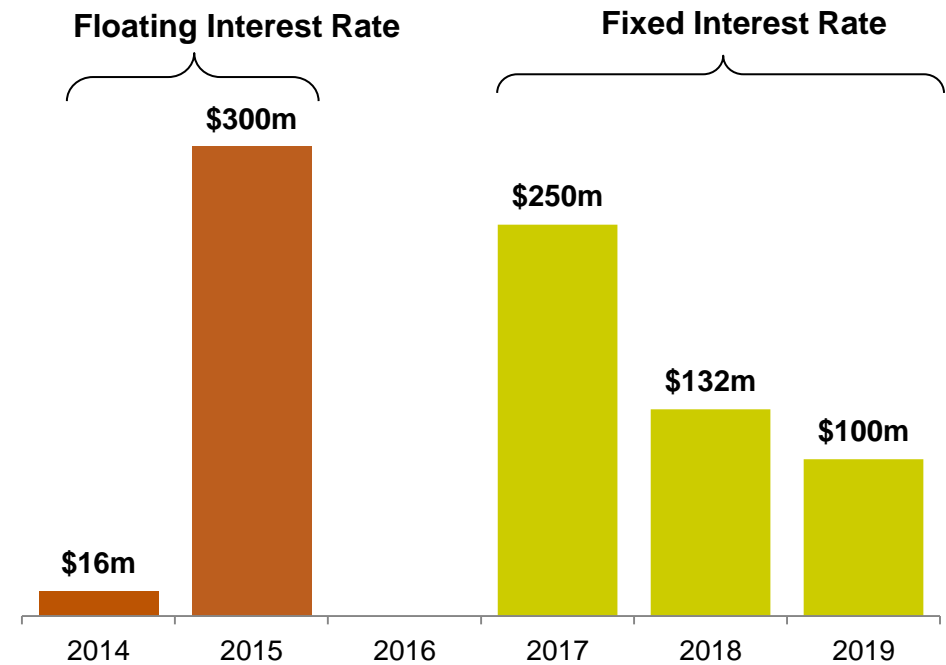
	9M 2014	9M 2013	Variance
Average Occupancy (%)	88.9	88.8	0.1pp
ADR (\$)	251	255	(1.5%)
RevPAU (\$)	223	226	(1.4%)



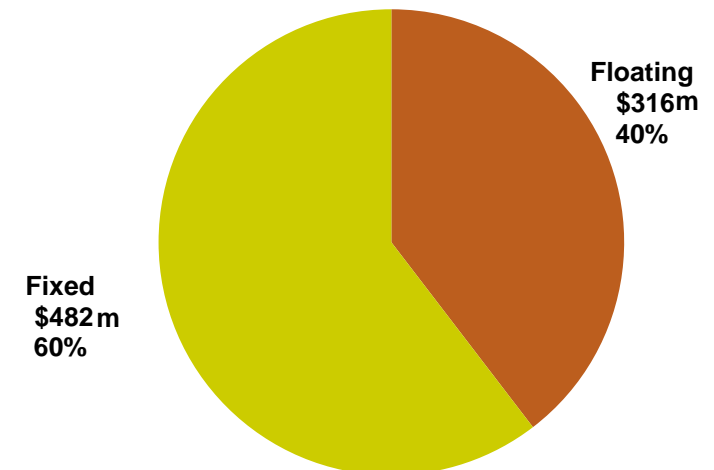
Capital Management

Total debt	\$798 m
Available revolving facility	\$59 m
Gearing ratio	31.4%
Unencumbered asset as % total asset	100%
Proportion of fixed rate	60%
Weighted average debt maturity	2.5 years
Average cost of debt	2.2%

Debt Maturity Profile



Interest Rate Profile



Thank You

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Appendix



Far East H-Trust Asset Portfolio Overview

Hotels







	Village Hotel Albert Court	Village Hotel Changi	The Elizabeth Hotel	Village Hotel Bugis	Oasia Hotel	Orchard Parade Hotel	The Quincy Hotel	Rendezvous Hotel & Gallery	Total / Weighted Average
Market Segment	Mid-tier	Mid-tier	Mid-tier	Mid-tier	Mid-tier / Upscale	Mid-tier / Upscale	Upscale	Upscale	NA
Address	180 Albert Street, S'pore 189971	1 Netheravon Road, S'pore 508502	24 Mount Elizabeth, S'pore 228518	390 Victoria Street, S'pore 188061	8 Sinaran Drive, S'pore 307470	1 Tanglin Road, S'pore 247905	22 Mount Elizabeth Road, S'pore 228517	9 Bras Basah Road, S'pore 189559	
Date of Completion	3 Oct 1994	30 Jan 1990 ²	3 May 1993	19 Oct 1988	2 June 2011	20 June 1987 ²	27 Nov 2008	5 June 2000 ²	
# of Rooms	210	380	256	393	428	388	108	298	2,461
Lease Tenure ¹	74 years	64 years	74 years	65 years	91 years	49 years	74 years	70 years	NA
GFA/Strata Area (sq m)	11,426	22,826	11,723	21,676	22,457	34,072	4,810	19,720	
Retail NLA (sq m)	1,003	778	583	1,164	NA	3,761	NA	2,824	10,113
Office NLA (sq m)	NA	NA	NA	NA	NA	2,509	NA	NA	2,509
Master Lessee / Vendor	First Choice Properties Pte Ltd	Far East Organization Centre Pte. Ltd.	Golden Development Private Limited	Golden Landmark Pte Ltd	Transurban Properties Pte. Ltd.	Orchard Parade Holdings Limited	Golden Development Private Limited	Serene Land Pte Ltd	
Valuation (S\$ 'mil) ¹	128.0	255.0	193.0	230.0	330.0	428.0	86.0	277.0	1,927.0

¹ As at 31 Dec 2013

² Date of acquisition by Sponsor, as property was not developed by Sponsor

Far East H-Trust Asset Portfolio Overview

Serviced Residences

					Total / Weighted Average
	Village Residence Clarke Quay	Village Residence Hougang	Village Residence Robertson Quay	Regency House	
Market Segment	Mid-tier	Mid-tier	Mid-tier	Upscale	NA
Address	20 Havelock Road, S'pore 059765	1 Hougang Street 91, S'pore 538692	30 Robertson Quay, S'pore 238251	121 Penang House, S'pore 238464	
Date of Completion	19 Feb 1998	30 Dec 1999	12 July 1996	24 Oct 2000	
# of Rooms	128	78	72	90	368
Lease Tenure ¹	79 years	80 years	77 years	80 years	NA
GFA/Strata Area (sq m)	17,858	14,635	10,570	10,723	53,808
Retail NLA (sq m)	2,213	NA	1,179	539	3,931
Office NLA (sq m)	Office: 1,474 Serviced Office: 696	NA	NA	2,307	4,477
Master Lessee / Vendor	OPH Riverside Pte Ltd	Serene Land Pte Ltd	Riverland Pte Ltd	Oxley Hill Properties Pte Ltd	
Valuation (S\$ 'mil) ¹	202.2	67.3	114.7	163.5	547.7

¹ As at 31 Dec 2013