

## **FAR EAST HOSPITALITY TRUST**

A hospitality stapled group comprising:

**Far East Hospitality Real Estate Investment Trust ("Far East H-REIT")**

(a real estate investment trust constituted on 1 August 2012 under the laws of the Republic of Singapore)

**Far East Hospitality Business Trust ("Far East H-BT")**

(a business trust constituted on 1 August 2012 under the laws of the Republic of Singapore)

### **DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

FEO Hospitality Asset Management Pte. Ltd., as manager of Far East H-REIT (the "**REIT Manager**") and FEO Hospitality Trust Management Pte. Ltd., as trustee-manager of Far East H-BT (the "**Trustee-Manager**") (the Trustee-Manager together with the REIT Manager, the "**Managers**") wish to announce that DBS Trustee Limited (in its capacity as trustee of Far East H-REIT) (the "**Borrower**") has entered into a S\$125 million facility agreement with an institutional bank (the "**Facility Agreement**") on 25 March 2019.

Pursuant to Rule 704(31) of the Listing Manual of Singapore Exchange of the Securities Trading Limited, the Managers wish to announce that the Facility Agreement contains conditions which make reference to the shareholding interest of its controlling stapled securityholders and place restrictions on a change in the manager of Far East H-REIT and a change in ownership of the REIT Manager. A description of the relevant conditions are set out in the Appendix.

Assuming the Change of Control Event (as defined in the Appendix) occurs and that such occurrence would cause a cross default under other borrowings of Far East H-REIT, the aggregate level of facilities that may be affected is approximately S\$1.05 billion (excluding interest and fees) as at the date of this announcement.

As at the date of this announcement, there has not been any breach of the conditions which are set out in the Appendix.

By Order of the Board

Gerald Lee Hwee Keong  
Chief Executive Officer  
FEO Hospitality Asset Management Pte. Ltd.  
(Company Registration No. 201102629K)  
**25 March 2019**

By Order of the Board

Gerald Lee Hwee Keong  
Chief Executive Officer  
FEO Hospitality Trust Management Pte. Ltd.  
(Company Registration No. 201210698W)  
**25 March 2019**

## Appendix

### 1. Relevant Conditions

Under the terms and conditions of the Facility Agreement, the lender may, *inter alia*, require the Borrower to repay all amounts due under the Facility Agreement in the event any of the following (each, a “**Change of Control Event**”) occurs:

- (a) The REIT Manager is not majority owned, directly or indirectly, legally and/or beneficially (as the case may be), by the members of the Far East Organization group of companies (the “**Far East Organization**”) and/or the estate and/or the immediate family members of the late Mr. Ng Teng Fong (collectively, the “**Immediate Family Members**”), collectively, except with the prior consent of the lender (such consent to be given promptly and not to be unreasonably withheld);
- (b) The Far East Organization and/or the Immediate Family Members collectively do not or cease to own, directly or indirectly, legally and/or beneficially (as the case may be), at least 30 per cent. of the stapled securities in Far East Hospitality Trust, except with the prior consent of the Lender (such consent to be given promptly and not to be unreasonably withheld); or
- (c) The REIT Manager resigns or is removed as a manager of Far East H-REIT, unless:
  - (i) the replacement manager is majority owned, directly or indirectly, legally and/or beneficially (as the case may be), by the Far East Organization and/or the Immediate Family Members collectively; or
  - (ii) the Lender has given its prior consent to the resignation or (as the case may be) removal of the REIT Manager (such consent to be given promptly and not to be unreasonably withheld).