

Pricing Supplement dated 8 September 2022
(Announced on SGXNET on 8 September 2022)

FRASERS PROPERTY TREASURY PTE. LTD.
Issue of up to S\$420,000,000 4.49 per cent. Green Notes due 2027 (subject to the Upsize Option)
unconditionally and irrevocably guaranteed by
Frasers Property Limited
under the S\$5,000,000,000 Multicurrency Debt Issuance Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the “**Conditions**”) set forth in the Offering Circular dated 26 August 2022. This Pricing Supplement shall be supplemented by, and read together with, a supplement (the “**Issue Details Supplement**”) substantially in the form set out in Appendix E hereto, to be issued on or before the Issue Date. This Pricing Supplement (as supplemented by the Issue Details Supplement) contains the final terms of the Notes and must be read in conjunction with such Offering Circular.

This offer to investors in Singapore under the Programme is made in reliance on an exemption granted by the Monetary Authority of Singapore (the “**MAS**”) pursuant to the Securities and Futures (Offers of Investments) (Exemption for Offers of Straight Debentures) Regulations 2016 (the “**Exemption Regulations for Straight Debentures**”). It is not made in or accompanied by a prospectus that is registered by the MAS. This document constitutes the pricing supplement referred to in the Exemption Regulations for Straight Debentures. This Pricing Supplement together with the base document constitute the simplified disclosure document referred to in the Exemption Regulations for Straight Debentures.

The Guarantor satisfies the requirements set out in Regulation 5(1) of the Exemption Regulations for Straight Debentures as follows:

- (i) **Listing Test:** At the time of the offer, all of the shares of the Guarantor are listed for quotation on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), and traded on the SGX-ST, and for a continuous period of at least five (5) years immediately before that time, all of those shares were so listed and traded.
- (ii) **Size Test:** The market capitalisation of the Guarantor is not less than S\$1 billion (or its equivalent in a foreign currency) for each of the 180 market days prior to the offer.
- (iii) **Credit Test:** Debentures issued in the period of five years immediately before the time of the offer by the Guarantor, or by entities wholly owned by the Guarantor satisfy both of the following:
 - (a) the total value of all of those debentures that are or were listed for quotation on the SGX-ST, as at the date they were issued, was not less than S\$1 billion (or its equivalent in a foreign currency); and
 - (b) there has not been a default in the repayment of monies under any of those debentures.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (“**MiFID II**”); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”). Consequently, no key information document required by Regulation (EU) No 1286/2014 (the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement IDD, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by the PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

SINGAPORE SFA PRODUCT CLASSIFICATION – In connection with Section 309B of the Securities and Futures Act 2001 of Singapore (the “**SFA**”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “**CMP Regulations 2018**”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Where interest, discount income, prepayment fee, redemption premium or break cost is derived from any of the Notes by any person who is not resident in Singapore and who carries on any operations in Singapore through a permanent establishment in Singapore, the tax exemption available for qualifying debt securities (subject to certain conditions) under the Income Tax Act 1947 of Singapore (the “**ITA**”), shall not apply if such person acquires such Notes using the funds and profits of such person’s operations through a permanent establishment in Singapore. Any person whose interest, discount income, prepayment fee, redemption premium or break cost derived from the Notes is not exempt from tax (including for the reasons described above) shall include such income in a return of income made under the ITA.

1	(i)	Issuer:	Fraser’s Property Treasury Pte. Ltd.
	(ii)	Guarantor:	Fraser’s Property Limited
2	(i)	Series Number:	005
	(ii)	Tranche Number:	001
3		Currency or Currencies:	Singapore dollars (S\$)
4		Aggregate Principal Amount:	See the information set out in Appendix A, as supplemented by the Issue Details Supplement to be issued on or before the Issue Date
5		Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	(i)	Denomination Amount:	S\$1,000
	(ii)	Calculation Amount:	S\$1,000
7	(i)	Issue Date:	16 September 2022
	(ii)	Trade Date:	Not Applicable
	(iii)	Interest Commencement Date:	Issue Date
	(iv)	First Call Date:	Not Applicable

8	Negative Pledge:	Condition 4(b) applies
9	Maturity Date:	16 September 2027
10	Interest Basis:	4.49 per cent. Fixed Rate
11	Redemption/Payment Basis:	Redemption at par
12	Redemption Amount (including early redemption):	Denomination Amount
13	Change of Interest or Redemption/ Payment Basis:	Not Applicable
14	Put/Call Options:	Redemption for Taxation Reasons (further particulars specified below)
15	Status of the Notes:	Senior
16	Listing and admission to trading:	SGX-ST
17	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

18	Fixed Rate Note Provisions:	Applicable
19	(i) Interest Rate:	4.49 per cent. per annum payable semi-annually in arrear
	(ii) Interest Payment Date(s):	16 March and 16 September in each year
	(iii) Fixed Coupon Amount:	Not Applicable
	(iv) Initial Broken Amount:	Not Applicable
	(v) Final Broken Amount:	Not Applicable
	(vi) Day Count Fraction:	Actual / 365 (Fixed)
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
19	Floating Rate Note Provisions:	Not Applicable
20	Variable Rate Note Provisions:	Not Applicable
21	Hybrid Note Provisions:	Not Applicable
22	Zero Coupon Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

23 Issuer's Redemption Option

Applicable

Optional Redemption Date(s):

The Issuer may, on giving not less than 30 nor more than 60 days' irrevocable notice to the holders of the Notes, redeem all or some of the Notes on any date prior to the Maturity Date at their Make-Whole Amount together with interest accrued to (but excluding) the date fixed for redemption.

Issuer's Redemption Option Period
(Condition 6(b)):

For the purposes of Condition 6(b), the "**Make-Whole Amount**" means an amount equal to the greater of:

(i) an amount equal to the sum of:

- (a) the present value of the principal amount of the Notes discounted from the Maturity Date; and
- (b) the present value of the remaining scheduled interest with respect to the Notes to and including the Maturity Date,

where the expression "present value" in (a) and (b) above shall be calculated by discounting the relevant amounts to the date of redemption of the Notes at the rate equal to the sum of: (1) the SORA OIS corresponding to the duration of the remaining period to the Maturity Date of the Notes expressed on a semi-annual compounding basis (rounded up, if necessary, to four decimal places) (the "**Make Whole Call Reference Rate**") on the eighth business day prior to the date of redemption of the Notes (the "**Make-Whole Amount Determination Date**"), provided that if there is no rate corresponding to the relevant period, the SORA OIS used will be the interpolated interest rate as calculated using the SORA OIS for the two periods most closely approximating the duration of the remaining period to the Maturity Date and (2) 0.30 per cent.; and

(ii) the Denomination Amount.

"**SORA OIS**" means (a) the SORA-OIS reference rate available on the "OTC SGD OIS" page on Bloomberg under "BGN" appearing under the column headed "Ask" (or such other substitute page thereof or if there is no substitute page, the screen page which is the generally accepted page used by market participants at that time as determined by an independent financial institution (which is appointed by the Issuer and notified to the Calculation Agent)) at the close of business on the Make-Whole Amount Determination Date, or (b) if a Benchmark Event (as defined in Condition 5(VI)(v)(G)) has occurred in relation to the "SORA OIS", such rate as determined in accordance with Condition 5(VI).

24 Securityholders' Redemption Option

Not Applicable

25	Redemption for Taxation Reasons: (Condition 6(d)):	Applicable
26	Redemption Amount of each Note:	<p>S\$1,000 per Calculation Amount, save for a redemption under Condition 6(b) of the Notes whereby the Redemption Amount shall be the Make-Whole Amount.</p> <p>Please see paragraph 23 for the definition of “Make-Whole Amount”.</p>
27	Early Redemption Amount:	
	(i) Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions):	S\$1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

28	Form of Notes:	<p>Registered Notes</p> <p>Global Certificate exchangeable for Definitive Notes in the limited circumstances specified in the Global Certificate</p>
29	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
30	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
31	Consolidation provisions:	Not Applicable
32	Brokerage Fee:	0.15 per cent.
33	Use of Proceeds	See the information set out in Appendix A
34	Other terms or special conditions:	See the information set out in Appendix A

DISTRIBUTION

35	(i) If syndicated, names of Managers:	DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited
	(ii) Stabilising Manager (if any):	Not Applicable
36	If non-syndicated, name of Dealer:	Not Applicable
37	U.S. selling restrictions:	<p>Reg. S Category 1; TEFRA Not Applicable</p> <p>The Notes are being offered and sold only in accordance with Regulation S.</p>
38	Additional selling restrictions:	Not Applicable
39	Prohibition of Sales to EEA Retail Investors:	Applicable

40	Prohibition of Sales to UK Retail Investors:	Applicable
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OPERATIONAL INFORMATION

41	ISIN Code:	To be set out in the Issue Details Supplement to be issued on or before the Issue Date
42	Common Code:	To be set out in the Issue Details Supplement to be issued on or before the Issue Date
43	Any clearing system(s) other than Euroclear, Clearstream, the Austraclear System or CDP and the relevant identification number(s):	Not Applicable
44	Delivery:	Delivery free of payment
45	Additional Paying Agent(s) (if any):	Perpetual (Asia) Limited will be appointed under the Retail Agency Agreement as issuing and paying agent, registrar and transfer agent (" Retail Agent ") in respect of the Notes. The Retail Agent's address is 16 Collyer Quay, #07-01, Singapore 049318.
46	Calculation Agent:	Perpetual (Asia) Limited

GENERAL

47	Applicable governing document:	Singapore Retail Supplemental Trust Deed to be made between the Issuer, the Guarantor and Perpetual (Asia) Limited as trustee of the Notes and the Retail Agency Agreement to be made between the Issuer, the Guarantor, Perpetual (Asia) Limited as retail agent and Perpetual (Asia) Limited as trustee of the Notes.
48	The aggregate principal amount of Notes in the Currency issued has been translated into Singapore dollars at the rate specified, producing a sum of:	Not Applicable
49	In the case of Registered Notes, specify the location of the office of the Registrar if other than Singapore:	Not Applicable
50	In the case of Bearer Notes, specify the location of the office of the Issuing and Paying Agent if other than Singapore:	Not Applicable
51	Ratings:	The Notes to be issued are unrated.
52	Governing Law:	Singapore law

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the final terms required for issue and admission to trading on the Singapore Exchange Securities Trading Limited of the Notes described herein pursuant to the S\$5,000,000,000 Multicurrency Debt Issuance Programme of Frasers Property Treasury Pte. Ltd.

SIGNIFICANT CHANGES

Save as disclosed in the Offering Circular and this Pricing Supplement, no event has occurred from 30 September 2021 to 1 September 2022 which may have a material effect on the ability of the Issuer to meet its payment obligations under the Notes being offered.

LISTING APPLICATION

This Pricing Supplement (as supplemented by the Issue Details Supplement) comprises the final terms required to list the issue of Notes described herein pursuant to the Issuer's S\$5,000,000,000 Multicurrency Debt Issuance Programme.

Approval in-principle has been received for the listing of, and quotation for, the Notes described herein on the SGX-ST. Admission to the Official List of the SGX-ST is not to be taken as an indication of the merits of the Issuer, the Guarantor, their respective subsidiaries (if any), their respective associates (if any), the Programme or the Notes. The SGX-ST assumes no responsibility for the correctness of any statements made or opinions expressed or reports contained in the Offering Circular or this Pricing Supplement.

INVESTMENT CONSIDERATIONS

There are significant risks associated with the Notes including, but not limited to, counterparty risk, country risk, price risk and liquidity risk. Investors should contact their own financial, legal, accounting and tax advisers about the risks associated with an investment in these Notes, the appropriate tools to analyse that investment, and the suitability of the investment in each investor's particular circumstances. No investor should purchase the Notes unless that investor understands and has sufficient financial resources to bear the price, market liquidity, structure and other risks associated with an investment in these Notes.

Before entering into any transaction, investors should ensure that they fully understand the potential risks and rewards of that transaction and independently determine that the transaction is appropriate given their objectives, experience, financial and operational resources and other relevant circumstances. Investors should consider consulting with such advisers as they deem necessary to assist them in making these determinations.

RESPONSIBILITY

Each of the Issuer and the Guarantor accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of Frasers Property Treasury Pte. Ltd.:

By: _____

Duly authorised

Signed on behalf of Frasers Property Limited:

By: _____

Duly authorised

Appendix A – Other Terms

Offer: The Issuer will offer and issue up to S\$420,000,000 in aggregate principal amount of Notes pursuant to the Public Offer and Placement (each as defined below), provided that:

- (1) the Issuer shall not be under any obligation to issue any Notes if the Allocation Condition is not satisfied:

“Allocation Condition” means that no Note shall be issued unless not less than 20% of the Notes are issued to Institutional Investors and Relevant Persons (excluding any amount of Straight Notes issued or to be issued to the Joint Lead Managers and Bookrunners for their own account).

- (2) subject to the Allocation Condition, in the event of oversubscription in the Public Offer and/or the Placement, the Issuer and the Guarantor may, in consultation with the Joint Lead Managers and Bookrunners and subject to mutual agreement between the Issuer and the Joint Lead Managers and Bookrunners, and prior to the Issue Date (i) increase the issue size of the Notes under the Public Offer and/or the Placement and (ii) determine the final allocation of such oversubscription between the Public Offer and the Placement, such that the maximum issue size under the Public Offer and the Placement shall not exceed S\$650,000,000 in aggregate principal amount of the Notes (the **“Upsize Option”**).
- (3) subject to the Allocation Condition, the Issuer and the Guarantor may, at their discretion and in consultation with the Joint Lead Managers and Bookrunners, re-allocate the aggregate principal amount of Notes offered between the Public Offer and the Placement (the **“Re-allocation”**).

The actual aggregate principal amount of the Notes to be allocated between the Public Offer and the Placement (if any) will be finalised on or prior to the Issue Date and set out in the Issue Details Supplement. Unless indicated otherwise, all information in the Offering Circular and this Pricing Supplement assumes that no Notes have been re-allocated between the Public Offer and the Placement and that the Upsize Option has not been exercised.

Public Offer: The offering of up to S\$300,000,000 in aggregate principal amount of Notes at the Issue Price to Retail Investors in Singapore through Electronic Applications, subject to the Allocation Condition, the Re-allocation and the Upsize Option described in “Offer” above.

Placement: The offering of up to S\$120,000,000 in aggregate principal amount of Notes at the Issue Price to institutional and other investors, subject to the Allocation Condition, the Re-allocation and the Upsize Option described in “Offer” above.

Plan of Distribution The Public Offer and the Placement will be fully underwritten by the Joint Lead Managers and Bookrunners.

Application and Payment Procedures: Applications for Notes offered through the Public Offer must be made by way of Electronic Applications. Applications for Notes offered through the Placement may only be made directly through the Joint Lead Managers and Bookrunners who will determine, at its discretion, the manner and method for applications under the Placement.

The Notes will be issued in minimum denominations of S\$1,000 and integral multiples of S\$1,000 in excess thereof. An application for the Notes is subject to a minimum of (1) S\$1,000 in aggregate principal amount of Notes per application under the Public Offer or higher amounts in integral multiples of S\$1,000 thereof, and (2) S\$250,000 in aggregate principal amount of Notes per application under the Placement, or higher amounts in integral multiples of S\$250,000 thereof.

Subscriptions under the Public Offer will be subject to balloting and/or allocation if the total subscriptions exceed the amount available for subscription under the Public Offer.

The Issuer, the Guarantor and the Joint Lead Managers and Bookrunners reserve the right to reject or accept any application in whole or in part, or to scale down or ballot any application, without assigning any reason therefor, and no enquiry and/or correspondence on their decision will be entertained. This right applies to all applications for the Notes.

Applications for Notes under the Public Offer may be made from 9.00 a.m. on 9 September 2022 to 12 noon on 14 September 2022 (or such other time(s) and date(s) as the Issuer and the Guarantor may, at their absolute discretion, and with the approval of the SGX-ST (if required) and in consultation with the Joint Lead Managers and Bookrunners and subject to any limitation under any applicable laws). See “Expected Timetable of Key Events” below for more details.

Prospective investors applying for Notes under the Public Offer must do so by way of Electronic Applications and follow the application procedures set out in “Terms and Conditions for Electronic Applications” in Appendix C of this Pricing Supplement.

Prospective investors applying for the Notes under the Placement must contact the Joint Lead Managers and Bookrunners directly.

Participating Banks:

DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited

Expenses charged to subscriber:

The expenses incurred in connection with the offer of the Notes will not be specifically charged to subscribers for the Notes.

For each ATM Electronic Application made through the ATMs of DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited, a non-refundable administrative fee of S\$2 will be incurred at the point of application.

For each Internet Electronic Application made through the internet banking websites of DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited, a non-refundable administrative fee of S\$2 will be incurred at the point of application.

For each mBanking Electronic Application made through the mobile banking interface of DBS Bank Ltd. (including POSB) and United Overseas Bank Limited, a non-refundable administrative fee of S\$2 will be incurred at the point of application.

Eligibility under CPF Investment Scheme:

The Notes are NOT eligible for inclusion under the CPFIS-OA. Accordingly, prospective investors who are members of the CPF in Singapore CANNOT use their CPFIS-OA to (a) apply for the Notes or (b) purchase the Notes from the market thereafter.

Eligibility under Supplementary Retirement Scheme:	Prospective investors CANNOT use their SRS Funds to apply for the initial offer of the Notes. Investors with SRS accounts should consult their stockbrokers and the relevant banks in which they hold their SRS accounts if they wish to purchase the Notes from the market after the completion of the offer and the listing of the Notes on the SGX-ST using SRS Funds.
Estimated proceeds from the offer:	Assuming that S\$420 million in aggregate principal amount of Notes is issued, the gross proceeds from the offer will be S\$420 million. In the event that the maximum issue size of S\$650 million in aggregate principal amount of Notes is issued, the gross proceeds from the offer will be S\$650 million.
Use of proceeds:	The net proceeds arising from the issue of the Notes (after deducting issue expenses including the underwriting commissions, management fees, brokerage fees and retail brokerage fees) will be used to finance or refinance, in whole or in part, Eligible Projects as described in Frasers Property Treasury Pte. Ltd.'s Green Finance Framework (as set out in Appendix D to this Pricing Supplement and as may be updated or amended from time to time, the “ <u>FPTPL Green Finance Framework</u> ”).

EXPECTED TIMETABLE OF KEY EVENTS

Announcement on SGXNET of the Offering Circular, the Pricing Supplement and Product Highlights Sheet:	8 September 2022
Opening date and time for applications for the Notes under the Placement:	After announcement on SGXNET of the Offering Circular, the Pricing Supplement and the Product Highlights Sheet on 8 September 2022
Opening date and time for applications for the Notes under the Public Offer:	9 September 2022 at 9.00 a.m.
Last date and time for applications for the Notes under the Public Offer:	14 September 2022 at 12 noon
Last date and time for applications for the Notes under the Placement:	14 September 2022 at 7.00 p.m.
Balloting of applications under the Public Offer, if necessary (in the event of an oversubscription of the Notes under the Public Offer). Commence returning or refunding application moneys to unsuccessful or partially successful applicants:	15 September 2022
Expected announcement on SGXNET of results of the Public Offer and the Placement:	15 September 2022
Expected Issue Date:	16 September 2022
Expected date and time of commencement of trading of the Notes on the Main Board of the SGX-ST:	19 September 2022 at 9.00 a.m.

The above timetable is indicative only and is subject to change. All dates and times referred to above are Singapore dates and times.

The Issuer expects to announce through SGXNET the initial allocations of Notes under the Placement on or about the date of this Pricing Supplement. Subsequent to the initial allocation of the Notes, the Issuer may (but is not under any obligation to) allocate Notes under the Placement from time to time prior to the close of the offering period of the Placement.

As at the date of this Pricing Supplement, the Issuer does not expect the above timetable to be modified. However, the Issuer and the Guarantor may, at their absolute discretion, with the approval of the SGX-ST (if required), and in consultation with the Joint Lead Managers and Bookrunners, extend, shorten or modify the above timetable as it may think fit subject to any limitation under any applicable laws. In particular, the Issuer and the Guarantor will, in consultation with the Joint Lead Managers and Bookrunners, have the absolute discretion to close the Public Offer and/or the Placement early. The Issuer will publicly announce any changes to the above timetable through a SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

A copy of the Offering Circular dated 26 August 2022, this Pricing Supplement and the Product Highlights Sheet relating to the Notes dated 8 September 2022 (the “**Product Highlights Sheet**”) is available on the Guarantor's website at <https://www.frasersproperty.com/green-notes> and on the SGX-ST's website at www.sgx.com under the “Company Announcements” section under the “Company Information” tab. Information regarding frequently asked questions relating to the Notes can also be found on the Guarantor's website at <https://www.frasersproperty.com/green-notes>. For the avoidance of doubt, the information contained on the Guarantor's website does not constitute part of the Offering Circular, this Pricing Supplement or the Product Highlights Sheet.

You may obtain a physical copy of the Offering Circular, this Pricing Supplement and the Product Highlights Sheet from selected bank branches of the various participating banks, subject to availability. Please call 1800 111 1111 (DBS Bank Ltd.), 1800 339 6666 (POSB), +65 6530 8030 / +65 6722 2518 (Oversea-Chinese Banking Corporation Limited) and 1800 222 2121 (United Overseas Bank Limited) to find out where you may obtain physical copies. In line with the Issuer's focus on green financing and with a view to minimising the carbon footprint of this offer, please note that limited physical copies will be made available. While further copies may be printed to accommodate investor requests, the Issuer would encourage investors to rely on electronic copies of the offer documents instead.

AMENDMENTS TO THE TERMS AND CONDITIONS OF THE NOTES

The Terms and Conditions of the Notes are modified by the deletion of Condition 5(VI) in its entirety (appearing at pages 131 to 147 of the Offering Circular) and in substitution therefor, the insertion of a new Condition 5(VI) to cater for the determination of the Make-Whole Amount and benchmark reforms, including benchmark discontinuation and replacement, as follows:

“(VI) Determination of Make-Whole Amount

(i) Calculation

The Calculation Agent will, on the Make-Whole Amount Determination Date, calculate the Make-Whole Amount. The making of each calculation by the Calculation Agent shall (in the absence of manifest error) be final and binding upon all parties.

(ii) Notification

The Calculation Agent will cause the Make-Whole Amount (if required to be calculated) to be notified to the Issuing and Paying Agent, the Trustee, the Issuer and the Guarantor as soon as practicable.

(iii) Failure to determine Make-Whole Amount

If the Calculation Agent does not at any material time determine or calculate the Make-Whole Amount, the Issuer shall use commercially reasonable endeavours to appoint a replacement Calculation Agent to do so. In doing so, the replacement Calculation Agent shall apply the provisions of the Conditions, with any necessary consequential amendments, to the extent that, in its opinion, it can do so, and, in all other respects, it shall do so in such manner as it shall in its sole opinion deem fair and reasonable in all the circumstances. If the Issuer is unable to appoint a replacement Calculation Agent after using commercially reasonable endeavours, or the replacement Calculation Agent appointed by it fails to calculate the Make-Whole Amount at any material time, the Issuer may (acting in good faith and in a commercially reasonable manner) do so or otherwise procure the calculation of the Make-Whole Amount. In doing so, the Issuer shall apply the provisions of the Conditions, with any necessary consequential amendments, to the extent that, in its opinion, it can do so, and, in all other respects, it shall do so in such manner as it shall deem fair and reasonable in all the circumstances.

(iv) Calculation Agent

If the Calculation Agent is unable or unwilling to act as such or if the Calculation Agent fails duly to calculate the Make-Whole Amount, the Issuer will appoint another bank with an office in the Singapore to act as such in its place. The Calculation Agent may not resign from its duties without a successor having been appointed as aforesaid.

(v) Benchmark Discontinuation and Replacement

(A) Independent Adviser

Notwithstanding the provisions above in this Condition 5(VI), if a Benchmark Event occurs in relation to an Original Reference Rate when any Make-Whole Amount (or any component part thereof) remains to be determined by reference to such Original Reference Rate, then the Issuer shall use commercially reasonable endeavours to appoint an Independent Adviser, as soon as reasonably practicable, to determine the Benchmark Replacement (in accordance with Condition 5(VI)(v)(B) below) and an Adjustment Spread, if any (in accordance with Condition 5(VI)(v)(C) below), and any Benchmark Amendments (in accordance with Condition 5(VI)(v)(D) below) by the Make-Whole Amount Determination Date. An Independent Adviser appointed pursuant to this Condition 5(VI)(v) as an expert shall act in good faith and in a commercially reasonable manner and in consultation with the Issuer. In the absence of bad faith or fraud, the Independent Adviser shall have no liability whatsoever to the Issuer, the Trustee, the Issuing and Paying Agent, the Securityholders or the Couponholders for any determination made by it or for any advice given to the Issuer in connection with any determination made by the Issuer, pursuant to this Condition 5(VI).

If the Issuer is unable to appoint an Independent Adviser after using commercially reasonable endeavours, or the Independent Adviser appointed by it fails to determine the Benchmark Replacement prior to the relevant Make-Whole Amount Determination Date, the Issuer (acting in good faith and in a commercially reasonable manner) may determine the Benchmark Replacement (in accordance with Condition 5(VI)(v)(B) below) and an Adjustment Spread if any (in accordance with Condition 5(VI)(v)(C) below) and any Benchmark Amendments (in accordance with Condition 5(VI)(v)(D) below).

(B) Benchmark Replacement

The Benchmark Replacement determined by the Independent Adviser or the Issuer (in the circumstances set out in Condition 5(VI)(v)(A) above) shall (subject to adjustment as provided in Condition 5(VI)(v)(C) below) subsequently be used in place of the Original Reference Rate to determine the Make-Whole Amount (or the relevant component part thereof) (subject to the operation of this Condition 5(VI)).

(C) Adjustment Spread

If the Independent Adviser or the Issuer (in the circumstances set out in Condition 5(VI)(v)(A) above) (as the case may be) determines that: (i) an Adjustment Spread is required to be applied to the Benchmark Replacement; and (ii) the quantum of, or a formula or methodology for determining, such Adjustment Spread, then such Adjustment Spread shall be applied to the Benchmark Replacement.

(D) Benchmark Amendments

If the Independent Adviser (in consultation with the Issuer) or the Issuer (in the circumstances set out in Condition 5(VI)(v)(A) above) (as the case may be) determines that: (i) amendments to these Conditions and/or the Trust Deed and/or the Agency Agreement are necessary to ensure the proper operation of such Benchmark Replacement and/or Adjustment Spread (such amendments, the “**Benchmark Amendments**”); and (ii) the terms of the Benchmark Amendments, then the Issuer shall, subject to giving notice thereof in accordance with Condition 5(VI)(v)(E) below, without any requirement for the consent or approval of Securityholders, vary the Conditions, the Trust Deed and/or the Agency Agreement to give effect to such Benchmark Amendments with effect from the date specified in such notice.

At the request of the Issuer, but subject to receipt by the Trustee of a certificate signed by a director or an authorised signatory of the Issuer pursuant to Condition 5(VI)(v)(E) below, the Trustee shall (at the expense of the Issuer), without any requirement for the consent or approval of the Securityholders, be obliged to concur with the Issuer in effecting any Benchmark Amendments (including, inter alia, by the execution of a deed supplemental to or amending the Trust Deed), provided that the Trustee shall not be obliged so to concur if in the opinion of the Trustee doing so would impose more onerous obligations upon it or expose it to any additional duties, responsibilities or liabilities or reduce or amend the protective provisions afforded to the Trustee in the Conditions or the Trust Deed (including, for the avoidance of doubt, any supplemental trust deed) in any way.

For the avoidance of doubt, the Trustee and the Agents shall, at the direction and expense of the Issuer, effect such consequential amendments to the Trust Deed, the Agency Agreement and the Conditions as may be required in order to give effect to this Condition 5(VI). Securityholders' consent shall not be required in connection with effecting the Benchmark Replacement or such other changes, including for the execution of any documents or other steps by the Trustee, the Calculation Agent, the Paying Agents, the Registrars or the Transfer Agents (if required).

In connection with any such variation in accordance with this Condition 5(VI)(v)(D), the Issuer shall comply with the rules of any stock exchange on which the Notes are for the time being listed or admitted to trading.

(E) Notices, etc.

Any Benchmark Replacement, Adjustment Spread and the specific terms of any Benchmark Amendments, determined under this Condition 5(VI)(v) will be notified promptly by the Issuer to the Trustee, the Calculation Agent, the Issuing and Paying Agent and, in accordance with Condition 16, the Securityholders. Such notice shall be irrevocable and shall specify the effective date of the Benchmark Amendments, if any.

No later than notifying the Trustee of the same, the Issuer shall deliver to the Trustee a certificate signed by a duly authorised officer of the Issuer:

- (i) confirming that (1) a Benchmark Event has occurred, (2) the Benchmark Replacement and, (3) where applicable, any Adjustment Spread and/or the specific terms of any Benchmark Amendments, in each case as determined in accordance with the provisions of this Condition 5(VI)(v); and
- (ii) certifying that the Benchmark Amendments are necessary to ensure the proper operation of such Benchmark Replacement and/or Adjustment Spread.

The Trustee shall be entitled to rely on such certificate (without liability to any person) as sufficient evidence thereof. The Benchmark Replacement and the Adjustment Spread (if any) and the Benchmark Amendments (if any) specified in such certificate will (in the absence of manifest error or bad faith in the determination of the Benchmark Replacement and the Adjustment Spread (if any) and the Benchmark Amendments (if any) and without prejudice to the Trustee's ability to rely on such certificate as aforesaid) be binding on the Issuer, the Trustee, the Calculation Agent, the Issuing and Paying Agent and the Securityholders.

(F) Survival of Original Reference Rate

Without prejudice to the obligations of the Issuer under Conditions 5(VI)(v)(A), 5(VI)(v)(B), 5(VI)(v)(C) and 5(VI)(v)(D) above, the Original Reference Rate and the fallback provisions provided for in the Conditions will continue to apply unless and until the Calculation Agent has been notified of the Benchmark Replacement, and any Adjustment Spread and Benchmark Amendments, in accordance with Condition 5(VI)(v)(E) above.

(G) Definitions

As used in this Condition 5(VI):

“Adjustment Spread” means either a spread (which may be positive or negative), or the formula or methodology for calculating a spread, in either case, which the Independent Adviser (in consultation with the Issuer) or the Issuer (in the circumstances set out in Condition 5(VI)(v)(A) above) (as the case may be) determines is required to be applied to the Benchmark Replacement to reduce or eliminate, to the extent reasonably practicable in the circumstances, any economic prejudice or benefit (as the case may be) to Securityholders and Couponholders as a result of the replacement of the Original Reference Rate with the Benchmark Replacement and is the spread, formula or methodology which:

- (i) is formally recommended in relation to the replacement of the Original Reference Rate with the applicable Benchmark Replacement by any Relevant Nominating Body; or
- (ii) the Independent Adviser (in consultation with the Issuer) or the Issuer (in the circumstances set out in Condition 5(VI)(v)(A) above) (as the case may be) determines to be appropriate.

“Alternative Rate” means an alternative benchmark or screen rate which the Independent Adviser or the Issuer (in the circumstances set out in Condition 5(VI)(v)(A) above) (as the case may be) determines in accordance with Condition 5(VI)(v)(B) above has replaced the Original Reference Rate for the Corresponding Tenor in customary market usage in the international or if applicable, domestic debt capital markets for the purposes of determining rates of interest (or the relevant component part thereof) for the same interest period and in the same currency as the Notes (including, but not limited to, Singapore Government Bonds).

“Benchmark Amendments” has the meaning given to it in Condition 5(VI)(v)(d).

“Benchmark Event” means:

- (i) the Original Reference Rate ceasing to be published for a period of at least five Singapore business days or ceasing to exist; or
- (ii) a public statement by the administrator of the Original Reference Rate that it has ceased or will, by a specified date within the following six months, cease publishing the Original Reference Rate permanently or indefinitely (in circumstances where no successor administrator has been appointed that will continue publication of the Original Reference Rate); or
- (iii) a public statement by the supervisor of the administrator of the Original Reference Rate that the Original Reference Rate has been or will, by a specified date within the following six months, be permanently or indefinitely discontinued; or
- (iv) a public statement by the supervisor of the administrator of the Original Reference Rate that the Original Reference Rate has been prohibited from being used or that its use has been subject to restrictions or adverse consequences, or that it will be prohibited from being used or that its use will be subject to restrictions or adverse consequences within the following six months; or
- (v) it has become unlawful for the Issuing and Paying Agent, the Calculation Agent, the Issuer or any other party to calculate any payments due to be made to any Securityholder using the Original Reference Rate; or
- (vi) a public statement by the supervisor of the administrator of the Original Reference Rate that the Original Reference Rate is no longer representative or will, by a specified date within the following six months, be deemed to be no longer representative of its relevant underlying market,

provided that the Benchmark Event shall be deemed to occur (a) in the case of sub-paragraphs (ii) and (iii) above, on the date of the cessation of publication of the Original Reference Rate or the discontinuation of the Original Reference Rate, as the case may be, (b) in the case of subparagraph (iv) above, on the date of the prohibition or restriction of use of the Original Reference Rate and (c) in the case of sub-paragraph (vi) above, on the date with effect from which the Original Reference Rate will no longer be (or will be deemed to no longer be) representative and which is specified in the relevant public statement, and, in each case, not the date of the relevant public statement.

“Benchmark Replacement” means the Interpolated Benchmark, provided that if the Independent Adviser or the Issuer (in the circumstances set out in Condition 5(VI)(v)(A) above) (as the case may be) cannot determine the Interpolated Benchmark by the Make-Whole Amount Determination Date, then “Benchmark Replacement” means the first alternative set forth in the order below that can be determined by the Independent Adviser or the Issuer (in the circumstances set out in Condition 5(VI)(v)(A) above) (as the case may be):

- (i) Term SORA;
- (ii) Compounded SORA;
- (iii) the Successor Rate; and
- (iv) the Alternative Rate.

“Compounded SORA” means the compounded average of SORAs for the applicable Corresponding Tenor, with the rate, or methodology for this rate, and conventions for this rate (which will be compounded in arrears with the selected mechanism to determine the interest amount payable prior to the end of each Interest Period) being established by the Independent Adviser or the Issuer (in the circumstances set out in Condition 5(VI)(v)(A) above) (as the case may be) in accordance with:

- (i) the rate, or methodology for this rate, and conventions for this rate selected or recommended by the Relevant Nominating Body for determining Compounded SORA; provided that:
- (ii) if, and to the extent that, the Independent Adviser or the Issuer (in the circumstances set out in Condition 5(VI)(v)(A) above) (as the case may be) determines that Compounded SORA cannot be determined in accordance with clause (i) above, then the rate, or methodology for this rate, and conventions for this rate that have been selected by the Independent Adviser or the Issuer (in the circumstances set out in Condition 5(VI)(v)(A)) (as the case may be) giving due consideration to any industry-accepted market practice for the relevant Singapore dollar denominated notes at such time.

“Corresponding Tenor” with respect to a Benchmark Replacement means a tenor (including overnight) having approximately the same length (disregarding business day adjustment) as the applicable tenor for the then-current Original Reference Rate.

“Independent Adviser” means an independent financial institution of good repute or an independent financial adviser with experience in the local or international debt capital markets appointed by and at the cost of the Issuer under Condition 5(VI)(v)(A) above.

“Interpolated Benchmark” with respect to the Original Reference Rate means the rate determined for the Corresponding Tenor by interpolating on a linear basis between: (1) the Original Reference Rate for the longest period (for which the Original Reference Rate is available) that is shorter than the Corresponding Tenor; and (2) the Original Reference Rate for the shortest period (for which the Original Reference Rate is available) that is longer than the Corresponding Tenor.

“Original Reference Rate” means, initially, SORA OIS (being the originally-specified reference rate of applicable tenor used to determine the Make-Whole Amount) or any component part thereof, provided that if a Benchmark Event has occurred with respect to SORA OIS or the then-current Original Reference Rate, then “Original Reference Rate” means the applicable Benchmark Replacement.

“Relevant Nominating Body” means, in respect of a benchmark or screen rate (as applicable):

- (i) the central bank for the currency to which the benchmark or screen rate (as applicable) relates, or any central bank or other supervisory authority which is responsible for supervising the administrator of the benchmark or screen rate (as applicable); or
- (ii) any working group or committee sponsored by, chaired or cochaired by or constituted at the request of (1) the central bank for the currency to which the benchmark or screen rate (as applicable) relates, (2) any central bank or other supervisory authority which is responsible for supervising the administrator of the benchmark or screen rate (as applicable), (3) a group of the aforementioned central banks or other supervisory authorities or (4) the Financial Stability Board or any part thereof.

“SORA” or **“Singapore Overnight Rate Average”** with respect to any Singapore Business Day means a reference rate equal to the daily Singapore Overnight Rate Average published by the Monetary Authority of Singapore (or a successor administrator), as the administrator of the benchmark, on the Monetary Authority of Singapore’s website currently at <http://www.mas.gov.sg>, or any successor website officially designated by the Monetary Authority of Singapore (or as published by its authorised distributors) on the Singapore Business Day immediately following such Singapore Business Day.

“Successor Rate” means a successor to or replacement of the Original Reference Rate which is formally recommended by any Relevant Nominating Body as the replacement for the Original Reference Rate for the applicable Corresponding Tenor.

“Term SORA” means the forward-looking term rate for the applicable Corresponding Tenor based on SORA that has been selected or recommended by the Relevant Nominating Body, or as determined by the Independent Adviser or the Issuer (in the circumstances set out in Condition 5(VI)(v)(A)) (as the case may be) having given due consideration to any industry-accepted market practice for the relevant Singapore dollar denominated notes.”

Appendix B – Supplementary Disclosures

The Offering Circular is hereby supplemented with the following information, which shall be deemed to be incorporated in, and to form part of, the Offering Circular. Save as otherwise defined herein, terms defined in the Offering Circular have the same meaning when used in this Schedule.

1. The second and third paragraphs appearing on page 2 of the Offering Circular shall be deleted in its entirety and replaced as follows:

“This Offering Circular, the relevant Pricing Supplement and the relevant Product Highlights Sheet (if any) and/or any other document or information (or any part thereof) delivered or supplied under or in relation to the Programme shall not be deemed to constitute an offer of, or an invitation by or on behalf of the Issuer, the Guarantor or the Dealers to subscribe for, or purchase, any Securities in any jurisdiction or under any circumstances in which such offer or invitation is unlawful, or not authorised, or to any person to whom it is unlawful to make such offer or invitation.

This Offering Circular, the relevant Pricing Supplement and the relevant Product Highlights Sheet (if any) and any other documents or materials in relation to the issue, offering or sale of the Securities have been prepared solely for the purpose of the initial sale by the relevant Dealer(s) of the Securities from time to time to be issued pursuant to the Programme. This Offering Circular, the relevant Pricing Supplement, the relevant Product Highlights Sheet (if any) and any other documents or material in relation to the issue, offering or sale of the Securities are made available to the recipients thereof solely on the basis that they are persons falling within the ambit of Sections 274 and/or 275 of the Securities and Futures Act 2001 of Singapore (the “SFA”) or in respect of offers made pursuant to the Exemption Regulations for Straight Debentures or Exemption Regulations for Post-Seasoning Debentures, and may not be relied upon by any person other than persons to whom the Securities are sold or with whom they are placed by the Arrangers and Dealers or for any other purpose. Recipients of this Offering Circular, the relevant Pricing Supplement or the relevant Product Highlights Sheet (if any) shall not reissue, circulate or distribute this Offering Circular, the relevant Pricing Supplement, the relevant Product Highlights Sheet (if any) or any part thereof in any manner whatsoever.”

2. The section entitled “*Documents Incorporated by Reference*” appearing on page 18 of the Offering Circular shall be amended by deleting the second paragraph in its entirety and replacing with the following:

“In respect of offers of Retail Notes, prospective investors should refer to this Offering Circular (and any amendment or supplement thereto), the Pricing Supplement and Product Highlights Sheet in respect of such offer. The relevant Pricing Supplement shall be deemed to be incorporated in, and to form part of, this Offering Circular and which shall be deemed to modify or supersede the contents of this Offering Circular to the extent that a statement contained in any such document is inconsistent with such contents.”

3. The section entitled “*Risk Factors – Risks Relating to the Securities Issued Under the Programme*” appearing on pages 78 to 83 of the Offering Circular shall be deemed to be supplemented with the following:

“The Notes may not be a suitable investment for all investors seeking exposure to green assets

The Issuer has developed the FPTPL Green Finance Framework, which sets out how the Issuer intends to enter into green finance transactions to fund projects which will deliver environmental benefits. No assurance is given by the Issuer or the Guarantor that the use of such proceeds for any Eligible Projects (as set out in the FPTPL Green Finance Framework) will satisfy, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply, whether by any present or future applicable law or regulations, by its own by-laws, other governing rules or investment portfolio mandates.

The Issuer has received from Deloitte & Touche LLP an independent limited assurance report dated 22 April 2022 (the “**Report**”) on the FPTPL Green Finance Framework, where the overarching criteria and guidelines of the FPTPL Green Finance Framework are in accordance to the Green Bond Principles 2021 issued by the International Capital Markets Association as well as the Green Loan Principles 2021 issued by the Loan Market Association, Asia Pacific Loan Market Association and Loan Syndications and Trading Association (collectively the “**Principles**”).

The Report is not incorporated into, and does not form part of, the Offering Circular, the Pricing Supplement or the Product Highlights Sheet (as defined below). None of the Issuer, the Guarantor, the Group or the Dealers makes any representation as to the suitability of the Report or the Notes to fulfil such environmental and sustainability criteria. Prospective investors should have regard to the factors described in the Offering Circular and in the “Use of Proceeds” section below regarding the use of proceeds. Each potential purchaser of Notes should determine for itself the relevance of the information contained in this Pricing Supplement and the Offering Circular regarding the use of proceeds, and its purchase of Notes should be based upon such investigation as it deems necessary.

The Report and any further assurance statement or third-party opinion that may be issued (collectively, the “**Assurance Reports**”) may not reflect the potential impact of all risks related to the structure, market and other factors that may affect the value of the Notes. The Assurance Reports are not a recommendation to buy, sell or hold securities and are only current as of the date that they were initially issued. The Assurance Reports are for information purposes only and none of the Issuer, the Guarantor, the Group, the Dealers or the person issuing the Assurance Reports accepts any form of liability for the substance of such Assurance Reports and/or any liability for loss arising from the use of such Assurance Reports and/or the information provided therein.

Further, although the Issuer may agree at the Issue Date to allocate the net proceeds of the issue of the Notes towards the financing and/or refinancing of Eligible Projects in accordance with certain prescribed eligibility criteria as described under the FPTPL Green Finance Framework, it would not be an event of default under the Notes if: (i) the Issuer were to fail to comply with such obligations or were to fail to use the proceeds in the manner specified in this Pricing Supplement; (ii) the Report issued in connection with the FPTPL Green Finance Framework were to be withdrawn; and/or (iii) the Notes were to fail to meet the investment requirements of certain environmentally focused investors regarding any “green” or similar labels with respect to such Notes. A withdrawal of the Report, any loss of qualification as a green asset under any relevant principles or guidelines, or any failure by the Issuer to use the net proceeds from the Notes on Eligible Projects or to meet or continue to meet the investment requirements of certain environmentally focused investors with respect to such Notes may affect the value of the Notes and/or may have consequences for certain investors with portfolio mandates to invest in green assets (which consequences may include the need to sell the Notes as a result of the Notes not falling within the investor’s investment criteria or mandate).

There is no current market consensus on what constitutes a “green” project

There is no current market consensus on what precise attributes are required for a particular project to be defined as “green” and therefore the Eligible Projects may not meet the criteria and expectations of all investors regarding environmental impact. Although the underlying projects have been selected in accordance with the categories recognised by the Principles and will be developed in accordance with relevant legislation and standards, there can be no guarantee that adverse environmental impacts will not occur during the design, construction, commissioning and operation of the projects. In addition, where negative impacts are insufficiently mitigated, the projects may become controversial, and/or may be criticised by activist groups or other stakeholders. The Issuer may not meet or continue to meet the investment requirements of certain environmentally focused investors with respect to the Notes, which may also have consequences for certain investors with portfolio mandates to invest in green assets. Each potential purchaser of the Notes should determine for itself the relevance of the information contained in the Offering Circular, the Pricing Supplement and the Product Highlights Sheet regarding the use of proceeds of the Notes.

While it is the intention that the proceeds of any Notes so specified for Eligible Projects be applied by the Issuer in the manner described below under the section “Use of Proceeds”, there can be no assurance that the relevant project(s) or use(s) the subject of, or related to, any Eligible Projects will be capable of being implemented in, or substantially in, such manner and/or in accordance with any timing schedule and that accordingly such proceeds will be totally or partially disbursed for such projects. Nor can there be any assurance that such Eligible Projects will be completed within any specified period or at all or with the results or outcome (whether or not related to the environment) as originally expected or anticipated by the Issuer.”

4. The risk factor entitled “*The Guarantee provided by the Guarantor will be subject to certain limitations on enforcement and may be limited by applicable laws or subject to certain defences that may limit its validity and enforceability*” appearing on page 81 of the Offering Circular shall be deleted in its entirety.
5. The risk factor entitled “*Securities issued under the Programme have no current active trading market and may trade at a discount to their initial offering price and/or with limited liquidity*” appearing on page 90 of the Offering Circular shall be amended in the following manner (insertions underlined):

“Securities issued under the Programme have no current active trading market and may trade at a discount to their initial offering price and/or with limited liquidity

Securities issued under the Programme will be new securities which may not be widely distributed and for which there is currently no active trading market (unless in the case of any particular Tranche, such Tranche is to be consolidated with and form a single Series with a Tranche of Securities which is already issued). If the Securities are traded after their initial issuance, they may trade at a discount to their initial offering price, depending upon prevailing interest rates, the market for similar securities, general economic conditions and the financial condition of the Issuer and/or the Guarantor. If the Securities are trading at a discount, investors may not be able to receive a favourable price for their Securities, and in some circumstances investors may not be able to sell their Securities at all or at their fair market value. Although an application has been made for the Securities issued under the Programme to be admitted to listing on the SGX-ST, there is no assurance that such application will be accepted, that any particular Tranche of Securities will be so admitted or that an active trading market will develop. In addition, the market for investment grade and crossover grade debt¹ has been subject to disruptions that have caused volatility in prices of securities similar to the Securities issued under the Programme. Accordingly, there is no assurance as to the development or liquidity of any trading market, or that disruptions will not occur, for any particular Tranche of Securities.

Notes offered under the Seasoning Framework may be seasoned for trading by Retail Investors on the Main Board of the SGX-ST after the end of the Seasoning Period. There is no assurance that the Notes will be successfully seasoned or that the Issuer and/or the Guarantor will continue to satisfy the exemptions under the Exemption Regulations for Post-Seasoning Debentures for that purpose or that successful seasoning of the Notes will result in increased trading liquidity in such Notes.

¹ This refers to a situation in which a bond is speculative grade but very close to investment grade or vice versa. It often refers to a split rating in which one credit rating agency gives the bond an investment grade rating and another gives it a junk rating.”

6. The sub-section entitled “*Optimising capital productivity through REIT platforms and active asset management initiatives*” appearing on page 237 of the Offering Circular shall be amended in the following manner (insertions underlined and deletions struck-through):

“Optimising capital productivity through REIT platforms and active asset management initiatives

As at 30 June 2022, the Group had a net debt of approximately S\$13.2 billion¹ (as compared to approximately S\$13.5 billion as at 30 September 2021) and a net debt-to-property¹² ratio³ of 39.5% (as compared to 39.7% as at 30 September 2021). The debt maturity profile of the Group is shown in the diagram below: ...

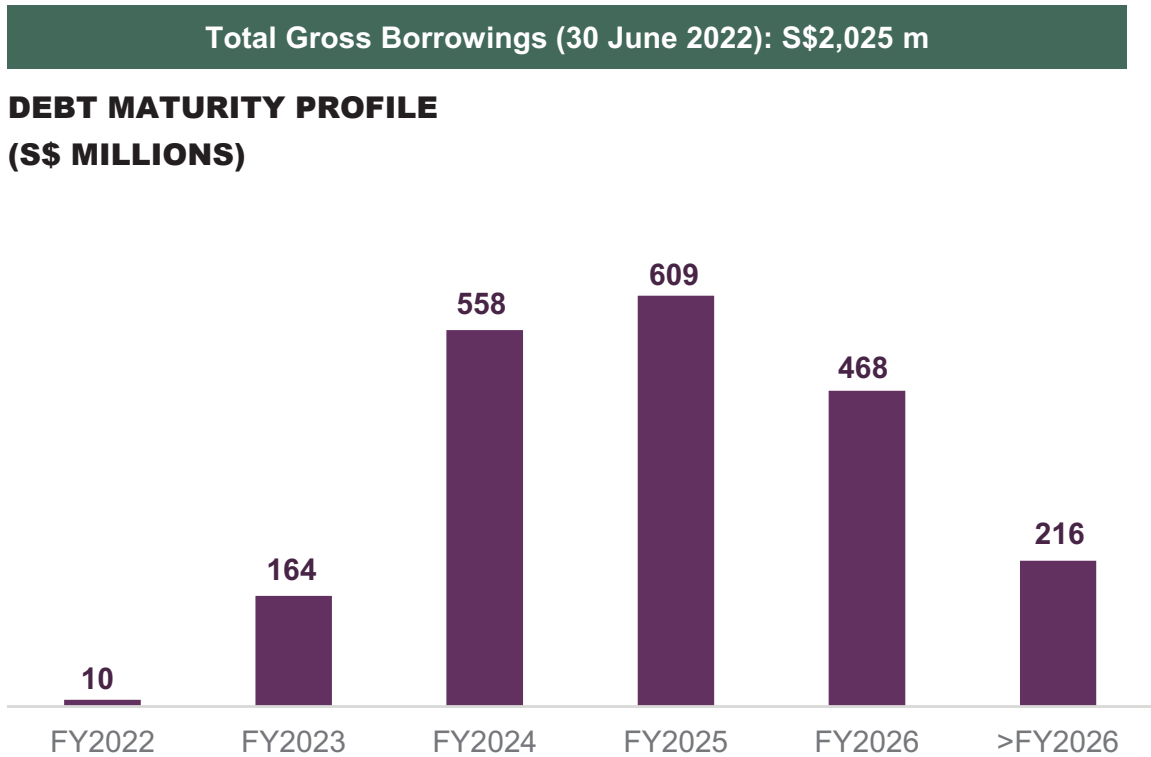
¹ The net debt of approximately S\$13.2 billion includes REITS.

¹² Property assets comprise investment properties, property, plant and equipment, investments in JVs and associates, shareholder loans to JVs and associates, properties held for sale and assets held for sale.

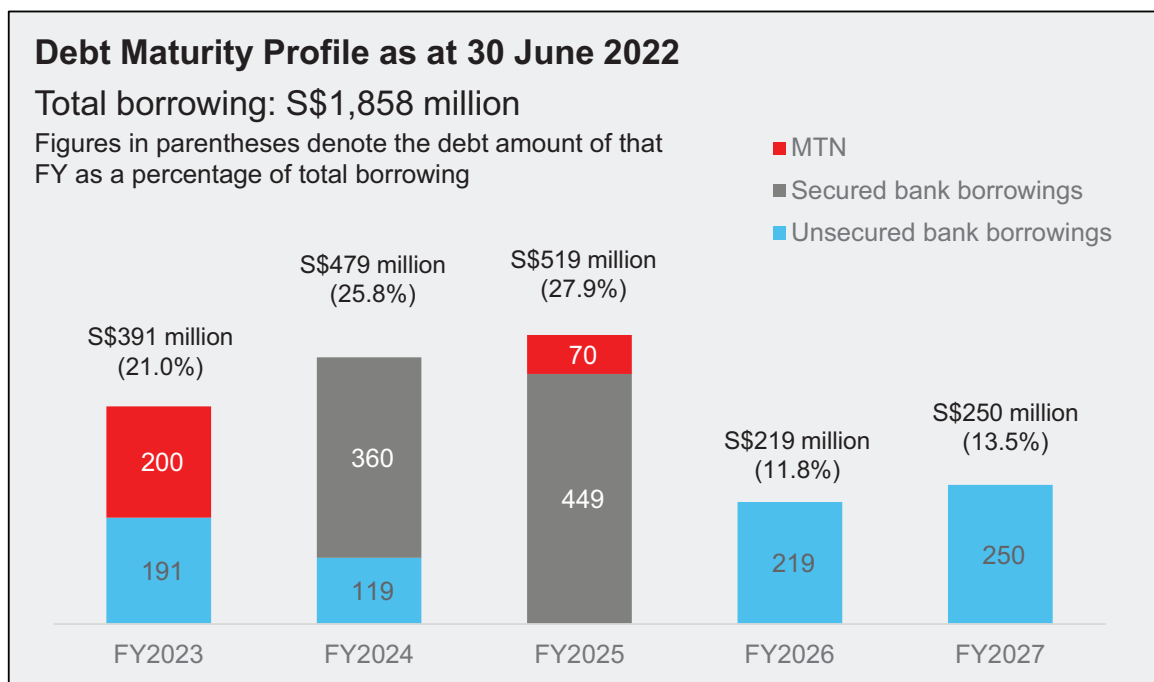
³ The net debt-to-property ratio includes REITS.”

7. In addition, the sub-section entitled “*Optimising capital productivity through REIT platforms and active asset management initiatives*” appearing on page 237 of the Offering Circular shall be amended by the insertion of the following information immediately after the diagram entitled “Optimised debt maturities profile”:

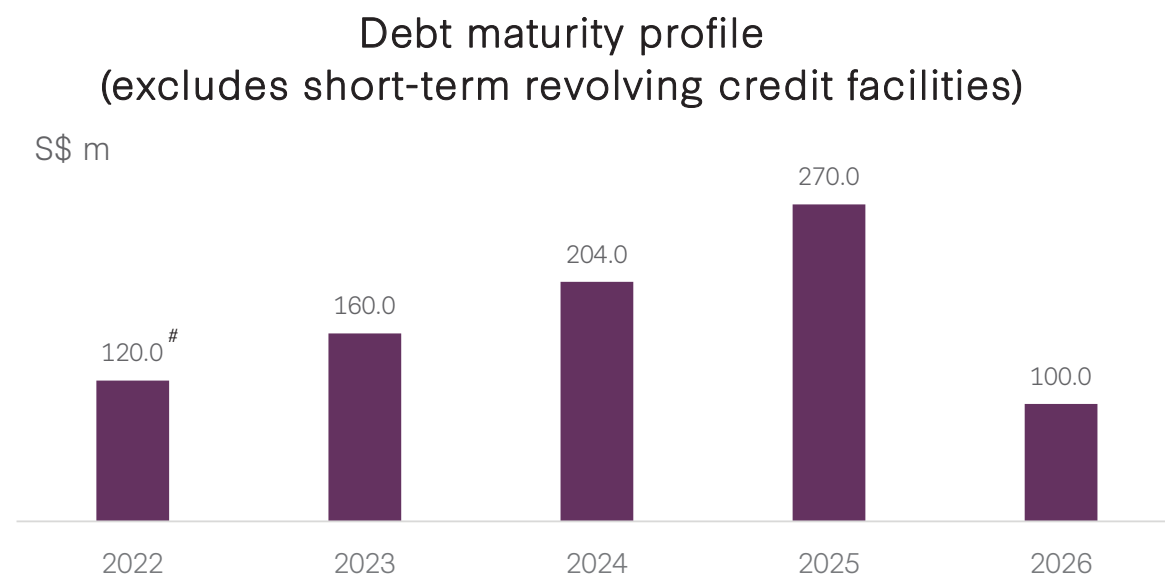
“The debt maturity profile of FLCT is shown in the diagram below:



The debt maturity profile of FCT is shown in the diagram below:



The debt maturity profile of FHT is shown in the diagram below:



[#] The S\$120.0 million 2.63% Series 2 Notes under the S\$1,000,000,000 multicurrency debt issuance programme issued by FH REIT Treasury Pte. Ltd. were fully redeemed on 6 July 2022. ”

8. The sub-section entitled “Renounceable rights issue of up to 1,085,291,114 new ordinary shares in the capital of FPL” appearing on page 281 of the Offering Circular shall be amended by the insertion of the following statement at the end of the sub-section:

“In summary, as at the Latest Practicable Date, FPL has approximately S\$505 million of unutilised proceeds from the Rights Issue. Proceeds from the Rights Issue have been allocated in the following manner:

- (i) S\$700 million to be used for acquisition, investment, capital expenditure and development of industrial, logistics and business part assets;
- (ii) S\$250 million to be used for the establishment of private funds or joint ventures or similar arrangement to invest in property assets (including commercial and ancillary assets); and
- (iii) approximately S\$210 million may be used for general corporate purposes, including working capital, transaction costs, strategic investments, acquisitions, fixed commitments, and development or redevelopment of existing assets.

While FPL has unutilised proceeds from the Rights Issue, the Group has green financing requirements which exceed the amounts allocated. Therefore, the Group is raising funds from this green issuance to finance or refinance, in whole or in part, Eligible Projects as described in the Issuer’s Green Finance Framework.”

9. The last paragraph appearing on page 306 of the Offering Circular shall be amended in the following manner (insertions underlined and deletions struck-through):

“Prospective investors who wish to open an individual Securities Account with CDP directly must submit their application online through CDP’s website at <https://investors.sgx.com>. ~~The processing time for the application of a new CDP account with direct crediting service will take within two business days, if the application is in order and if no further information is required from CDP.~~”

Appendix C – Terms, Conditions and Procedures for Application and Acceptance

*The following contains the terms, conditions and procedures for application and acceptance in relation to the subscription of the Notes. In the case of any inconsistency between the terms, conditions and procedures set out in the ATMs or internet banking websites of the relevant Participating Banks (as defined below) or the mobile banking interface of DBS Bank Ltd. (“**DBS Bank**”) or United Overseas Bank Limited (“**UOB**”) and the terms, conditions and procedures set out herein, the terms, conditions and procedures set out in such ATMs, internet banking websites or mobile banking interface shall prevail. Any reference to “Offer Document” or “Offering Document” in the terms, conditions and procedures set out in such ATMs, internet banking websites or mobile banking interface includes the Offering Circular, this Pricing Supplement and the Product Highlights Sheet. Where applicable, references to DBS Bank include POSB.*

Applications are invited for the subscription of the Notes at the Issue Price on the terms and conditions set out below.

Investors applying for the Public Offer Notes are required to pay S\$1,000 for each board lot of Notes applied for (at S\$1 per S\$1 in principal amount of the Notes), subject to the minimum application amount described below and to a refund of the full amount or, as the case may be, the balance of the application moneys (in each case without interest or any share of revenue or other benefit arising therefrom and without any right or claim against the Issuer, the Guarantor or the Joint Lead Managers and Bookrunners) (i) where the application is invalid or unsuccessful, or is rejected or accepted in part only or rejected in full for any reason whatsoever, or (ii) if the Offer does not proceed for any reason.

1. **YOUR APPLICATION MUST BE MADE IN RESPECT OF (I) A MINIMUM OF S\$1,000 IN PRINCIPAL AMOUNT OF NOTES PER APPLICATION UNDER THE PUBLIC OFFER (THE “PUBLIC OFFER NOTES”) OR HIGHER AMOUNTS IN INTEGRAL MULTIPLES OF S\$1,000 THEREOF AND (II) A MINIMUM OF S\$250,000 IN PRINCIPAL AMOUNT OF NOTES PER APPLICATION UNDER THE PLACEMENT (THE “PLACEMENT NOTES”) OR HIGHER AMOUNTS IN INTEGRAL MULTIPLES OF S\$250,000 THEREOF.**

For example, your application for the Public Offer Notes must be made in respect of a minimum of S\$1,000 in principal amount of the Public Offer Notes or you may subscribe for a higher amount in integral multiples of S\$1,000, such as S\$2,000 or S\$3,000 in principal amount of the Public Offer Notes. Your application for the Placement Notes must be made in respect of a minimum of S\$250,000 in principal amount of the Placement Notes or you may subscribe for a higher amount in integral multiples of S\$250,000, such as S\$500,000 or S\$750,000 in principal amount of the Placement Notes.

2. Your application for the Public Offer Notes may only be made by way of the ATMs belonging to the participating banks (being DBS Bank (including POSB), Oversea-Chinese Banking Corporation Limited (“**OCBC**”) and United Overseas Bank Limited (collectively, the “**Participating Banks**”)) (“**ATM Electronic Application(s)**”), the Internet Banking (“**IB**”) websites belonging to DBS Bank at <<https://www.dbs.com>>, POSB at <<https://www.posb.com.sg>>, OCBC at <<https://www.ocbc.com>> and UOB at <<https://www.uobgroup.com>> (“**Internet Electronic Application(s)**”), or the mobile banking interface (“**mBanking Interface**”) of DBS Bank and UOB (“**mBanking Application(s)**”), which together with the ATM Electronic Applications and Internet Electronic Applications, shall be referred to as “**Electronic Applications**”). Applications for Placement Notes may be made through the Joint Lead Managers and Bookrunners either directly or through your private bank, broker or securities firm, who will determine, at their discretion, the manner and method for applications under the Placement (the “**Placement Application(s)**”).
3. Investors who wish to subscribe for the Public Offer Notes may apply for the Public Offer Notes by way of Electronic Application from 9.00 a.m. on 9 September 2022 to 12 noon on 14 September 2022. The Issuer and the Guarantor may, at their absolute discretion, and with the approval of the SGX-ST (if required) and in consultation with the Joint Lead Managers and Bookrunners, change the time(s) and/or date(s) stated above as they may think fit, subject to any limitation under any applicable laws. In particular, the Issuer and the Guarantor will, in consultation with the Joint Lead Managers and Bookrunners, have the absolute discretion to close the Public Offer and/or the Placement early. In such an event, the changes will be publicly announced through an SGXNET announcement to be posted on the SGX-ST’s website at <<https://www.sgx.com>>.

4. The Placement Notes will only be made available to institutional investors and other investors through the Joint Lead Managers and Bookrunners either directly or through your private bank, broker or securities firm, who will determine, at their discretion, the manner and method for applications under the Placement. Those investors who wish to subscribe for Placement Notes may make an application through the Joint Lead Managers and Bookrunners either directly or through your private bank, broker or securities firm after the announcement on SGXNET of the Offering Circular, this Pricing Supplement and the Product Highlights Sheet on 8 September 2022 to 7.00 p.m. on 14 September 2022 (and/or such other time(s) and/or date(s) as the Issuer and the Guarantor may, at their absolute discretion, decide, with the approval of the SGX-ST (if required) and in consultation with the Joint Lead Managers and Bookrunners, and subject to any limitation under any applicable laws). In particular, the Issuer and the Guarantor will, in consultation with the Joint Lead Managers and Bookrunners, have the absolute discretion to close the Placement early. In such event, the Issuer or the Guarantor will publicly announce the same through an SGXNET announcement to be posted on the website of the SGX-ST at <<https://www.sgx.com>>.
5. **Only ONE application may be made for the benefit of one person for the Public Offer Notes in his own name. Multiple applications for the Public Offer Notes will be rejected, except in the case of applications by approved nominee companies where each application is made on behalf of a different beneficiary.**

You may not submit multiple applications for the Public Offer Notes via ATM Electronic Application, Internet Electronic Application and/or mBanking Application. For example, a person who is submitting an application for the Public Offer Notes by way of an ATM Electronic Application may not submit another application for the Public Offer Notes by way of an Internet Electronic Application or an mBanking Application. Such separate applications will be deemed to be multiple applications and shall be rejected.

Joint or multiple applications for the Public Offer Notes shall be rejected. Persons submitting or procuring submissions of multiple applications for the Public Offer Notes may be deemed to have committed an offence under the Penal Code 1871 of Singapore and the SFA, and such applications may be referred to the relevant authorities for investigation. Multiple applications or those appearing to be or suspected of being multiple applications (other than as provided herein) will be liable to be rejected at the discretion of the Issuer and/or the Guarantor.

MULTIPLE APPLICATIONS MAY BE MADE IN THE CASE OF APPLICATIONS BY ANY PERSON FOR THE (I) PLACEMENT NOTES OR (II) PLACEMENT NOTES TOGETHER WITH A SINGLE APPLICATION FOR THE PUBLIC OFFER NOTES.

6. The Issuer and the Guarantor will not accept applications from any person under the age of 18 years, undischarged bankrupts, sole-proprietorships, partnerships, non-corporate bodies, joint Securities Account holders of CDP and applicants whose addresses bear post office box numbers. No person acting or purporting to act on behalf of a deceased person is allowed to apply under a Securities Account in the name of the deceased person at the time of application.
7. The Issuer and the Guarantor will not recognise the existence of any trust. Any application by a trustee or trustees must be made in his/their own name(s) and without qualification.
8. **IF YOU ARE MAKING AN ELECTRONIC APPLICATION FOR THE PUBLIC OFFER NOTES, YOU MUST MAINTAIN A SECURITIES ACCOUNT WITH CDP IN YOUR OWN NAME AT THE TIME OF APPLICATION. IF YOU DO NOT HAVE AN EXISTING SECURITIES ACCOUNT WITH CDP IN YOUR OWN NAME AT THE TIME OF APPLICATION, YOU WILL NOT BE ABLE TO COMPLETE YOUR ELECTRONIC APPLICATION. IF YOU HAVE AN EXISTING SECURITIES ACCOUNT WITH CDP BUT FAIL TO PROVIDE YOUR SECURITIES ACCOUNT NUMBER OR PROVIDE AN INCORRECT SECURITIES ACCOUNT NUMBER IN YOUR ELECTRONIC APPLICATION, AS THE CASE MAY BE, YOUR APPLICATION IS LIABLE TO BE REJECTED.**

Prospective investors who wish to open a Securities Account with CDP directly must submit their application online through CDP's website at <https://investors.sgx.com/>. The processing of an application for a new CDP account with direct crediting service may take some time and investors who are unable to open a Securities Account with CDP in time will not be able to apply for the Public Offer Notes.

Prospective investors can also call CDP's 24-hour automated answering service at +65 6535 7511 for more information or refer to CDP's website at <https://www.sgx.com/cdp-customer-service> on customer service operating hours and related CDP account services. Information on CDP's website does not constitute a part of the Offering Circular or this Pricing Supplement.

9. **NOMINEE APPLICATIONS MAY ONLY BE MADE BY APPROVED NOMINEE COMPANIES.** Approved nominee companies are defined as banks, merchant banks, finance companies, insurance companies, licensed securities dealers in Singapore and nominee companies controlled by them. Applications made by nominees other than approved nominee companies shall be rejected.
10. Subject to paragraphs 12, 15 and 17 below, your application is liable to be rejected if any of your particulars such as your name, National Registration Identity Card ("NRIC") number or passport number or company registration number, nationality and permanent residence status, and Securities Account number contained in the records of the relevant Participating Bank at the time of your Electronic Application or furnished in your Placement Application, as the case may be, differs from the particulars in your Securities Account as maintained by CDP. If you have more than one individual direct Securities Account with CDP, your application shall be rejected.
11. **CDP Securities Account holders will be able to check on the status of their application by logging in to the CDP Internet portal at <https://investors.sgx.com>. CDP will also be sending an electronic confirmation note to investors who have email addresses registered with CDP and who have successfully been allotted the Public Offer Notes. Investors who do not have email addresses registered with CDP and who opt to receive physical confirmation should ensure that their address registered with CDP is up to date, failing which the notification on successful allocation from CDP may be sent to your address last registered with CDP.**
12. The Issuer and the Guarantor reserve the right to reject any application for Notes where the Issuer and/or the Guarantor believe or have reason to believe that such applications may violate the securities laws of any jurisdiction.
13. No person in any jurisdiction outside Singapore receiving the Offering Circular, this Pricing Supplement and the Product Highlights Sheet may treat the same as an offer or invitation to subscribe for any Notes unless such an offer or invitation could lawfully be made without compliance with any regulatory or legal requirements in those jurisdictions.
14. The Offering Circular, this Pricing Supplement and the Product Highlights Sheet have not been and will not be registered in any jurisdiction. The distribution of the Offering Circular, this Pricing Supplement and the Product Highlights Sheet may be prohibited or restricted (either absolutely or unless various relevant securities requirements, whether legal, administrative or otherwise, are complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. Without limiting the generality of the foregoing, neither the Offering Circular, this Pricing Supplement, the Product Highlights Sheet nor any copy thereof may be published or distributed, directly or indirectly, in whole or in part, in or into the United States or to U.S. persons (as defined in Regulation S under the United States Securities Act of 1933, as amended ("**Regulation S**" and the "**Securities Act**", respectively)) and they do not constitute an offer of securities for sale into the United States or any jurisdiction in which such offer is not authorised or to any person to whom it is unlawful to make such an offer. The Notes have not been and will not be registered under the Securities Act or under any securities laws of any state or other jurisdiction of the United States, and may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of a person within the United States or a U.S. person (as defined in Regulation S). The Notes are being offered, sold or delivered outside the United States in "offshore transactions" (as defined in Regulation S) to non-U.S. persons in reliance on, and in compliance with, Regulation S. You represent, acknowledge and agree that you are not a U.S. person (as defined in Regulation S) or acting for the account or benefit of a person within the United States or a U.S. person (as defined in Regulation S), and are purchasing the Notes in an "offshore transaction" (as defined in Regulation S) and represent, acknowledge and agree that such purchase is not a result of any directed selling efforts (as defined in Regulation S) in the United States. There will be no offer of the Notes in the United States. Any failure to comply with this restriction may constitute a violation of the United States securities laws.

15. The Issuer and the Guarantor reserve the right to reject any application which does not conform strictly to the instructions set out in the Offering Circular and this Pricing Supplement or which does not comply with the instructions for the Electronic Application or with the terms and conditions of the Offering Circular and this Pricing Supplement or which is accompanied by an improperly drawn or improper form of remittance. The Issuer and the Guarantor further reserve the right to treat as valid any application not completed or submitted or effected in all respects in accordance with the instructions set out in the Offering Circular and this Pricing Supplement and in the Electronic Application and also to present for payment or other processes all remittances at any time after receipt and to have full access to all information relating to, or deriving from, such remittances or the processing thereof.
16. Without prejudice to the rights of the Issuer and the Guarantor, the Joint Lead Managers and Bookrunners, as agents of the Issuer and the Guarantor, have been authorised to accept, for and on behalf of the Issuer and the Guarantor, such other forms of application as the Joint Lead Managers and Bookrunners may deem appropriate.
17. The Issuer, the Guarantor and the Joint Lead Managers and Bookrunners reserve the right to reject or accept any application in whole or in part, or to scale down or ballot any application, without assigning any reason therefor, and no enquiry and/or correspondence on their decision will be entertained. This right applies to all applications for the Notes.

The Issuer shall not be under any obligation to issue any Notes if the Allocation Condition is not satisfied. Subject to the Allocation Condition, if the Public Offer and/or the Placement is oversubscribed, the Issuer and the Guarantor may, in consultation with the Joint Lead Managers and Bookrunners and subject to mutual agreement between the Issuer and the Joint Lead Managers and Bookrunners, and prior to the Issue Date (i) increase the issue size of the Notes under the Public Offer and/or the Placement and (ii) determine the final allocation of such oversubscription between the Public Offer and the Placement, such that the maximum issue size under the Public Offer and the Placement shall not exceed S\$650 million in aggregate principal amount of the Notes. Subject to the Allocation Condition, the Issuer and the Guarantor may, at their discretion and in consultation with the Joint Lead Managers and Bookrunners, re-allocate and/or determine the final allocation of the aggregate principal amount of Notes offered between the Public Offer and the Placement.

18. Unless indicated otherwise, all information in the Offering Circular, this Pricing Supplement and the Product Highlights Sheet assumes that no Notes have been re-allocated between the Public Offer and the Placement.
19. The Global Certificate representing the Notes will be registered in the name of CDP and will be forwarded only to CDP. Upon crediting of the Notes allocated and issued to you to your Securities Account (after 5 p.m. one Market Day before the Notes are listed on the Main Board of the SGX-ST), CDP Securities Account holders will be able to view the crediting statement by logging in to the CDP Internet portal at <https://investors.sgx.com>. Investors who have email addresses registered with the CDP will receive an electronic confirmation on the crediting date. For investors who do not have email addresses registered with CDP and who opt to receive physical notification, it is expected that CDP will send a physical confirmation to you within three Market Days after the date on which the Notes are credited. This will be the only acknowledgement of application moneys received and is not an acknowledgement by the Issuer or the Guarantor. You irrevocably consent to the collection, use and disclosure of your name, NRIC number or passport number or company registration number, address, nationality, permanent residence status, Securities Account number and application amount from your account with the relevant Participating Bank to the SGX-ST, CDP, Securities Clearing and Computer Services (Pte) Ltd (“SCCS”), the Issuer, the Guarantor, the Joint Lead Managers and Bookrunners, and other authorised operators (the “**Relevant Parties**”). You further irrevocably authorise CDP to complete and sign on your behalf as transferee or renounce any instrument of transfer and/or other documents required for the transfer of the Notes allotted to you. These authorisations apply to all applications for the Notes where applicable.

20. In the case of an ATM Electronic Application, by pressing the “Enter” or “OK” or “Confirm” or “Yes” key or any other relevant key on the ATM of any relevant Participating Bank or, in the case of an Internet Electronic Application by clicking “Submit”, “OK” or “Continue” or “Yes” or “Confirm” or any other relevant button on the internet banking website (“**IB website**”) screen of DBS Bank, OCBC or UOB, or in the case of an mBanking Application, by transmitting “Submit” or “Continue” or “Yes” or “Confirm” or any other relevant icon via the mBanking Interface of DBS Bank or UOB, in each case in accordance with the provisions herein or, in the case of an application under the Placement, by submitting a Placement Application through the Joint Lead Managers and Bookrunners, you:
- (a) irrevocably agree and undertake to subscribe for the principal amount of Notes specified in your application (or such smaller principal amount for which the application is accepted) at the Issue Price and agree that you will accept such principal amount of Notes as may be allocated to you, in each case on the terms of, and subject to the conditions set out in, the Offering Circular and this Pricing Supplement;
 - (b) agree that where new circumstances arise or changes in the affairs of the Issuer, the Guarantor or the Group occur after the date of this Pricing Supplement but prior to the issue of the Notes, and are material, or are required to be disclosed by law and/or the rules of the SGX-ST, and the Issuer makes an announcement or any other disclosure of the same to the SGX-ST, your application for the Notes which was received by the Issuer and the Guarantor prior to the release of such announcement will remain valid and irrevocable notwithstanding the release of such announcement. If a supplementary or replacement document is lodged, such supplementary or replacement document will set out the additional terms and conditions relating to applications for the Notes and applications received by the Issuer and the Guarantor prior to the lodgement of such supplementary or replacement document will be subject to such terms and conditions;
 - (c) agree that in the case of any inconsistency between the terms, conditions and procedures for application and acceptance set out in this Pricing Supplement and those set out in the ATMs or internet banking websites of the relevant Participating Banks or the mBanking Interface of DBS Bank or UOB, the terms, conditions and procedures set out in such ATMs, internet banking websites or mBanking Interface shall prevail;
 - (d) in the case of an application for the Public Offer Notes, agree that the Public Offer Notes are payable in full upon application;
 - (e) in the case of an application for the Placement Notes, agree that the Placement Notes are payable in full on or about the Issue Date, unless otherwise agreed by the Issuer, the Guarantor and the Joint Lead Managers and Bookrunners;
 - (f) consent to the collection, use and disclosure of your name, NRIC number or passport number or company registration number, address, nationality, permanent residence status, Securities Account number and application amount from your account with the relevant Participating Bank and other personal data (“**Personal Data**”) to the Relevant Parties for the purpose of facilitating your application for the Notes, and warrant that where you, as an approved nominee company, disclose the Personal Data of the beneficial owner(s) to the Relevant Persons, such disclosure is in compliance with all applicable laws;
 - (g) warrant the truth and accuracy of the information contained, and representations and declarations made, in your application, and acknowledge and agree that such information, representations and declarations will be relied on by the Issuer, the Guarantor and the Joint Lead Managers and Bookrunners in determining whether to accept your application and/or whether to allocate any Notes to you;
 - (h) agree and warrant that, if the laws of any jurisdictions outside Singapore are applicable to your application, you have complied with all such laws and the Issuer, the Guarantor and the Joint Lead Managers and Bookrunners will not infringe any such laws as a result of the acceptance of your application;
 - (i) agree and confirm that you are outside the United States and not a U.S. person (as defined in Regulation S); and

- (j) acknowledge and understand that the Notes have not been and will not be registered under the Securities Act or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, a person within the United States or a U.S. person (as defined in Regulation S). The Notes are being offered, sold or delivered outside the United States in “offshore transactions” (as defined in Regulation S) to non-U.S. persons in reliance on, and in compliance with, Regulation S. You represent, acknowledge and agree that you are not a U.S. person (as defined in Regulation S) or acting for the account or benefit of a person within the United States or a U.S. person (as defined in Regulation S), and are purchasing the Notes in an “offshore transaction” (as defined in Regulation S) and represent, acknowledge and agree that such purchase is not a result of any directed selling efforts (as defined in Regulation S) in the United States. There will be no offer of the Notes in the United States. Any failure to comply with this restriction may constitute a violation of the United States’ securities laws.
21. You irrevocably authorise CDP to disclose the outcome of your application, including the principal amount of Notes allocated to you pursuant to your application, to the Issuer, the Guarantor, the Joint Lead Managers and Bookrunners and/or any other parties so authorised by CDP, the Issuer, the Guarantor and/or the Joint Lead Managers and Bookrunners.
22. No application will be held in reserve.
23. No Notes shall be allotted or allocated on the basis of this Pricing Supplement later than six months after the date of this Pricing Supplement.
24. Additional terms and conditions for applications by way of Electronic Applications are set out in the section on “Additional Terms, Conditions and Procedures for Electronic Applications” on page 30.
25. Any reference to “you” or the “applicant” in this section shall include an individual applying for the Public Offer Notes by way of an Electronic Application or an individual, a corporation, an approved nominee company or trustee applying for the Placement Notes (or in such other manner or method as the Joint Lead Managers and Bookrunners will determine, at their discretion).

ADDITIONAL TERMS, CONDITIONS AND PROCEDURES FOR ELECTRONIC APPLICATIONS

The following contains the terms and conditions for Electronic Applications in relation to the subscription of the Notes. In the case of any inconsistency between the terms, conditions and procedures set out in the ATMs or internet banking websites of the relevant participating banks or the mobile banking interface of DBS Bank or UOB and the terms, conditions and procedures set out herein, the terms, conditions and procedures set out in such ATMs, internet banking websites or mobile banking interface shall prevail.

Electronic Applications shall be made subject to the terms and conditions of the Offering Circular and this Pricing Supplement, including but not limited to, the terms and conditions appearing below and those set out in the section on “Terms, Conditions and Procedures for Application and Acceptance” on page 24.

Issue Price : S\$1 per S\$1 in principal amount of the Notes (being 100 per cent. in principal amount of the Notes).

Application Amount : In multiples of S\$1,000 (subject to a minimum of S\$1,000).

Application Period : **9.00 a.m. on 9 September 2022 to 12 noon on 14 September 2022** (or such other time(s) and/or date(s) as the Issuer and the Guarantor may (at their absolute discretion) decide, with the approval of the SGX-ST (if required), and in consultation with the Joint Lead Managers and Bookrunners, and subject to any limitation under any applicable laws).

1. The procedures for Electronic Applications are set out on the ATM screens (in the case of ATM Electronic Applications) of the Participating Banks, the IB website screens (in the case of Internet Electronic Applications) of DBS Bank, OCBC and UOB, and the mBanking Interface (in the case of mBanking Applications) of DBS Bank and UOB. Currently, DBS Bank and UOB are the only Participating Banks through which mBanking Applications may be made.
2. For illustration purposes, the procedures for Electronic Applications through the ATMs of the Participating Banks, the IB websites of DBS Bank, OCBC and UOB and the mBanking Interface of DBS Bank and UOB (together, the “**Steps**”) are set out in the sub-sections “Steps for ATM Electronic Applications through the ATMs of the Participating Banks” appearing on pages 35 to 42 of this Pricing Supplement, “Steps for Internet Electronic Applications through the IB websites of DBS Bank, OCBC and UOB” appearing on pages 42 to 52 of this Pricing Supplement and “Steps for mBanking Application through the mBanking Interface of DBS Bank” and “Steps for mBanking Application through the mBanking Interface of UOB” appearing on pages 52 to 57 of this Pricing Supplement. Please read carefully the terms of this Pricing Supplement, the Steps and the terms and conditions for Electronic Applications set out below before making an Electronic Application. Any reference to “you” or the “applicant” in this section “Additional Terms, Conditions and Procedures for Electronic Applications” and the Steps shall refer to you making an application for the Public Offer Notes through an ATM of the relevant Participating Bank, the IB website of DBS Bank, OCBC or UOB or the mBanking Interface of DBS Bank and UOB.
3. Applications for the Public Offer Notes by way of ATM Electronic Application, Internet Electronic Application or mBanking Application will incur a non-refundable administrative fee of S\$2 which will be charged at the point of application.
4. If you are making an ATM Electronic Application:
 - (a) You must have an existing bank account with, and be an ATM cardholder of, the relevant Participating Bank before you can make an ATM Electronic Application at the ATMs of the relevant Participating Bank. An ATM card issued by one Participating Bank cannot be used to apply for the Public Offer Notes at an ATM belonging to another Participating Bank.

- (b) You must ensure that you enter your own Securities Account number when using the ATM card issued to you in your own name. If you fail to use an ATM card issued in your own name or do not key in your own Securities Account number, your application will be rejected. If you operate a joint bank account with the relevant Participating Bank, you must ensure that you enter your own Securities Account number when using the ATM card issued to you in your own name. Using your own Securities Account number with an ATM card which is not issued to you in your own name will render your ATM Electronic Application liable to be rejected.
 - (c) Upon the completion of your ATM Electronic Application transaction, you will receive an ATM transaction slip (the “**ATM Transaction Record**”), confirming the details of your ATM Electronic Application. The ATM Transaction Record is for your retention. No report or letter will be sent to you.
5. If you are making an Internet Electronic Application:
- (a) You must have an existing bank account with, as well as a User Identification (“**User ID**”) and a Personal Identification Number (“**PIN**”) given by, DBS Bank, OCBC or UOB, with access to the IB services provided by DBS Bank, OCBC or UOB.
 - (b) You must ensure that the mailing address of your account selected for the application is in Singapore and you must declare that the application is being made in Singapore. Otherwise, your application is liable to be rejected. In connection with this, you will be asked to declare that you are in Singapore at the time you make the application.
 - (c) Upon the completion of your Internet Electronic Application through the IB website of DBS Bank, OCBC or UOB, there will be an on-screen confirmation (“**IB Confirmation Screen**”) of the application which can be printed out by you for your record. This printed record of the IB Confirmation Screen is for your retention.
6. If you are making an mBanking Application:
- (a) You must have an existing bank account with, as well as a User ID and a PIN given by DBS Bank or UOB, with access to the IB services provided by DBS Bank or UOB.
 - (b) You must ensure that the mailing address of your account selected for the application is in Singapore and you must declare that the application is being made in Singapore. Otherwise, your application is liable to be rejected. In connection with this, you will be asked to declare that you are in Singapore at the time you make the application.
 - (c) Upon the completion of your mBanking Application through the mBanking interface of DBS Bank or UOB, there will be an on-screen confirmation (“**mBanking Confirmation Screen**”) of the application which can be screen captured by you for your record. This screen capture of the mBanking Confirmation Screen is for your retention.
7. If you do not have an existing Securities Account with CDP in your own name at the time of your application, you will not be able to complete your Electronic Application. If you have an existing Securities Account with CDP but fail to provide your Securities Account number or provide an incorrect Securities Account number in your Electronic Application, your application is liable to be rejected. Subject to the following paragraph, your application shall be rejected if any of your particulars such as name, NRIC number or passport number or company registration number, nationality, permanent residence status and Securities Account number contained in the records of the relevant Participating Bank differs from the particulars in your Securities Account as maintained with CDP. If you possess more than one individual direct Securities Account with CDP, your application shall be rejected.
8. Your Electronic Application shall be made on the terms and subject to the conditions of this Pricing Supplement including but not limited to the terms and conditions appearing below and those set out in the section on “Terms, Conditions and Procedures for Application and Acceptance” on page 24.

9. In connection with your Electronic Application for the Public Offer Notes, you are deemed to have confirmed statements to the following effect in the course of activating your Electronic Application:
- (a) that you have received a copy of the Offering Circular, this Pricing Supplement and the Product Highlights Sheet and have read, understood and agreed to all the terms and conditions of application for the Public Offer Notes in the Offering Circular and this Pricing Supplement prior to effecting the Electronic Application and agree to be bound by the same;
 - (b) that, for the purposes of facilitating your application, you consent to the collection, use and disclosure, by the relevant Participating Bank, of your Personal Data with that Participating Bank to the Relevant Parties; and
 - (c) that the Electronic Application made is your only application for the Public Offer Notes and it is made in your own name and at your own risk.
10. Your application will not be successfully completed and cannot be recorded as a completed transaction unless you press the “Enter” or “OK” or “Confirm” or “Yes” key or any other relevant key on the ATM or click “Confirm” or “OK” or “Submit” or “Continue” or “Yes” or any other relevant button on the IB website screen or the mBanking Interface. By doing so, you shall be treated as signifying your confirmation of each of paragraphs 9(a) to 9(c) above. In respect of paragraph 9(b) above, your confirmation, by pressing the “Enter” or “OK” or “Confirm” or “Yes” key or any other relevant key on the ATM or by clicking “Confirm” or “OK” or “Submit” or “Continue” or “Yes” or any other relevant button on the IB website screen or the mBanking Interface, shall signify and shall be treated as your written permission, given in accordance with the relevant laws of Singapore including Section 47(2) of the Banking Act 1970 of Singapore to the disclosure by the relevant Participating Bank of your Personal Data with that Participating Bank to the Relevant Parties.
11. By making an Electronic Application, you confirm that you are not applying for the Public Offer Notes as a nominee of any other person and that any Electronic Application that you make is the only application made by you as beneficial owner. You shall make only one Electronic Application for the Public Offer Notes and shall not make any other application for the Public Offer Notes whether at the ATMs of any Participating Bank, the IB websites of DBS Bank, OCBC or UOB or the mBanking Interface of DBS Bank or UOB.
12. You must have sufficient funds in your bank account with the relevant Participating Bank at the time you make your ATM Electronic Application, Internet Electronic Application or mBanking Application, failing which such Electronic Application will not be completed. **Any Electronic Application which does not conform strictly to the instructions set out in this Pricing Supplement or on the screens of the ATMs of the relevant Participating Bank, the IB websites of DBS Bank, OCBC or UOB or the mBanking Interface of DBS Bank or UOB, as the case may be, through which your Electronic Application is being made shall be rejected.**
13. You may apply and make payment for your Electronic Application for the Public Offer Notes in Singapore currency in cash only. You may apply for the Public Offer Notes through any ATM or IB website of your Participating Bank or the mBanking Interface of DBS Bank or UOB (as the case may be) by authorising your Participating Bank to deduct the full amount payable from your bank account(s) with such Participating Bank.

An application for the Public Offer Notes is subject to a minimum of S\$1,000 in principal amount of Public Offer Notes per application or such higher amounts in integral multiples of S\$1,000 thereof.

14. You irrevocably agree and undertake to subscribe for and to accept the principal amount of the Public Offer Notes applied for as stated on the ATM Transaction Record, the IB Confirmation Screen or the mBanking Confirmation Screen or any smaller principal amount of the Public Offer Notes that may be allocated to you in respect of your Electronic Application. In the event that the Issuer and the Guarantor decide to allocate a smaller principal amount of such Public Offer Notes or not to allocate any Public Offer Notes to you, you agree to accept such decision as final. If your Electronic Application is successful, your confirmation (by your action of pressing the “Enter” or “OK” or “Confirm” or “Yes” key or any other relevant key on the ATM of any relevant Participating Bank or your action of clicking “Confirm” or “OK” or “Submit” or “Continue” or “Yes” or any other relevant button on the IB website screen of DBS Bank, OCBC or UOB or

your action of clicking “Confirm” or “OK” or “Submit” or “Continue” or “Yes” or any other relevant button on the mBanking Interface of DBS Bank or UOB) of the principal amount of the Public Offer Notes applied for shall signify and shall be treated as your acceptance of the principal amount of the Public Offer Notes that may be allocated to you. You also authorise CDP to complete and sign on your behalf as transferee or renounce any instrument of transfer and/or other documents required for the transfer of the Public Offer Notes that may be allotted to you.

15. The Issuer and the Guarantor will not keep any applications in reserve. Where your Electronic Application is invalid or unsuccessful, or is accepted or rejected in part only or rejected in full for any reason whatsoever, the full amount or, as the case may be, the balance of the amount paid on application will be returned or refunded in Singapore dollars (without interest or any share of revenue or other benefit arising therefrom) to you by being automatically credited to your bank account with your relevant Participating Bank, at your own risk, within 24 hours after balloting and/or allocation of the Public Offer Notes, the receipt by such bank being a good discharge to the Issuer, the Guarantor, the Joint Lead Managers and Bookrunners and CDP of their obligations, provided that the remittance in respect of such application has been honoured and application moneys received in the designated issue account.
16. If the Offer does not proceed for any reason, the full amount of application moneys (without interest or any share of revenue or other benefit arising therefrom) will be returned to you at your own risk within 14 days after the Offer is discontinued, in the manner described in the immediately preceding paragraph.
17. Responsibility for the timely refund of application moneys from unsuccessful or partially successful Electronic Applications lies with the relevant Participating Bank. Therefore, you are strongly advised to consult the relevant Participating Bank as to the status of your Electronic Application and/or the refund of any moneys to you from an unsuccessful or partially unsuccessful Electronic Application, to determine the exact amount of the Public Offer Notes allocated to you, if any, before trading the Notes on the Mainboard of the SGX-ST. None of the SGX-ST, CDP, SCCS, the Participating Banks, the Issuer, the Guarantor or the Joint Lead Managers and Bookrunners assumes any responsibility for any loss that may be incurred as a result of your having to cover any net sell positions or from buy-in procedures activated by the SGX-ST.
18. **If your ATM Electronic Application, Internet Electronic Application or mBanking Application is unsuccessful, no notification will be sent by the relevant Participating Bank.**
19. The results of the Offer is expected to be announced through an SGXNET announcement on or about 15 September 2022. CDP Securities Account holders will be able to check on the status of their application by logging in to the CDP Internet portal at <https://investors.sgx.com> after 5 p.m. on 16 September 2022. CDP will also be sending an electronic confirmation note to investors who have email addresses registered with CDP and who have successfully been allotted the Public Offer Notes. For investors who do not have email addresses registered with CDP and who opt to receive physical notification, it is expected that CDP will send a physical confirmation to you within three Market Days after the date on which the Notes are credited.
20. Electronic Applications shall close at 12 noon on 14 September 2022 or such other time(s) and/or date(s) as the Issuer and the Guarantor may (at their absolute discretion) decide, with the approval of the SGX-ST (if required) and in consultation with the Joint Lead Managers and Bookrunners and subject to any limitation under any applicable laws. All Internet Electronic Applications and mBanking Applications must be received by 12 noon on 14 September 2022, or such other date(s) and time(s) as the Issuer and the Guarantor may (at their absolute discretion) decide, in consultation with the Joint Lead Managers and Bookrunners. Internet Electronic Applications and mBanking Applications are deemed to be received when they enter the designated information system of the relevant Participating Bank.
21. You are deemed to have irrevocably requested and authorised the Issuer and the Guarantor to:
 - (a) register the Public Offer Notes allocated to you in the name of CDP for deposit into your Securities Account;
 - (b) send the Global Certificate to CDP; and

- (c) return or refund (without interest or any share of revenue or other benefits arising therefrom) the full amount or, as the case may be, the balance of the amount paid on application in Singapore dollars, should your Electronic Application be accepted or rejected in part only or rejected in full, by automatically crediting your bank account with your relevant Participating Bank with the relevant amount within 24 hours after balloting and/or allocation of the Public Offer Notes, or should the Offer not proceed for any reason, within 14 days after the Offer is discontinued, the receipt by such bank being a good discharge to the Issuer, the Guarantor, the Joint Lead Managers and Bookrunners and CDP of their obligations, PROVIDED THAT the remittance in respect of such application has been honoured and application moneys received in the designated issue account.
22. You irrevocably agree and acknowledge that your Electronic Application is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God and other events beyond the control of the relevant Participating Bank, the Issuer, the Guarantor and/or the Joint Lead Managers and Bookrunners and if, in any such event, the Issuer, the Guarantor, the Joint Lead Managers and Bookrunners and/or the relevant Participating Bank do not record or receive your Electronic Application, or data relating to your Electronic Application, or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, you shall be deemed not to have made an Electronic Application and you shall have no claim whatsoever against the Issuer, the Guarantor, the Joint Lead Managers and Bookrunners and/or the relevant Participating Bank for the Public Offer Notes applied for or for any compensation, loss or damage.
23. The existence of a trust will not be recognised. Any Electronic Application by a trustee must be made in his own name and without qualification. The Issuer and the Guarantor will reject all Electronic Applications by any person acting as nominee.
24. All your particulars in the records of your relevant Participating Bank at the time you make your Electronic Application shall be deemed to be true and correct and your relevant Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy thereof. If there has been any change in your particulars after the making of your Electronic Application, you shall promptly notify your relevant Participating Bank.
25. **You should ensure that your personal particulars as recorded by both CDP and the relevant Participating Bank are correct and identical, otherwise, your Electronic Application is liable to be rejected.** You should promptly inform CDP of any change in address, failing which the notification on successful allocation and other correspondence from CDP will be sent to your last registered address with CDP.
26. By making and completing an Electronic Application, you are deemed to have agreed that:
- (a) in consideration of the Issuer and the Guarantor making available the Electronic Application facility through the Participating Banks acting as agents of the Issuer and the Guarantor, at the ATMs of the Participating Banks, the IB websites of DBS Bank, OCBC and UOB and the mBanking Interface of DBS Bank and UOB:
- (i) your Electronic Application is irrevocable;
- (ii) your Electronic Application, the acceptance by the Issuer and the Guarantor and the contract resulting therefrom under the offer of the Public Offer Notes shall be governed by and construed in accordance with the laws of Singapore and you irrevocably submit to the non-exclusive jurisdiction of the Singapore courts; and
- (iii) you are not a U.S. person (as defined in Regulation S), you are outside the United States and are purchasing the Public Offer Notes in an “offshore transaction” (as defined in Regulation S) in accordance with Regulation S, you are not purchasing the Public Offer Notes for the account or benefit of a person within the United States or a U.S. person (as defined in Regulation S) and that such purchase is not a result of any directed selling efforts (as defined in Regulation S) in the United States;

- (b) none of the Issuer, the Guarantor, the Joint Lead Managers and Bookrunners, the Participating Banks or CDP shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to your Electronic Application to them or CDP due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 22 above or to any cause beyond their respective control;
- (c) in respect of the Public Offer Notes for which your Electronic Application has been successfully completed and not rejected, acceptance of your Electronic Application shall be constituted by written notification by or on behalf of the Issuer, the Guarantor and not otherwise, notwithstanding any payment received by or on behalf of the Issuer or the Guarantor;
- (d) you will not be entitled to exercise any remedy of rescission or misrepresentation at any time after acceptance of your Electronic Application;
- (e) reliance is placed solely on the information contained in the Offering Circular and this Pricing Supplement and that none of the Issuer, the Guarantor, the Joint Lead Managers and Bookrunners, the Trustee, or the Agents or any other person involved in the Offer shall have any liability for any information not so contained; and
- (f) you irrevocably agree and undertake to subscribe for the principal amount of Public Offer Notes applied for as stated in your Electronic Application or any smaller principal amount of such Public Offer Notes that may be allocated to you in respect of your Electronic Application. In the event the Issuer and the Guarantor, in consultation with the Joint Lead Managers and Bookrunners, decides to allocate any smaller principal amount of such Public Offer Notes or not to allocate any Public Offer Notes to you, you agree to accept such decision as final.

Steps for ATM Electronic Applications through the ATMs of the Participating Banks

Step-by-step instructions for ATM Electronic Applications will appear on the ATM screens of the relevant Participating Bank. For illustration purposes, the steps for making an Electronic Application through the ATMs of DBS Bank (including POSB), OCBC and UOB are shown below.

ATM Electronic Applications through the ATMs of DBS Bank (including POSB ATMs)

For illustration purposes, the steps for making an ATM Electronic Application through a DBS Bank or POSB ATM are shown below. Certain words appearing on the screen are in abbreviated form (“A/C”, “amt”, “appln”, “&”, “I/C”, “No.”, “SGX” and “Max” refer to “Account”, “amount”, “application”, “and”, “NRIC”, “Number”, “the SGX-ST” and “Maximum”, respectively). Instructions for ATM Electronic Applications on the ATM screens of Participating Banks (other than DBS Bank (including POSB)), may differ slightly from those represented below.

- Step 1: Insert your personal DBS Bank or POSB ATM Card.
- 2: Enter your Personal Identification Number.
- 3: Select “MORE SERVICES”.
- 4: Select language (for customers using multi-language card).
- 5: Select “ESA-IPO/Rights Appln/Bonds/SGS/INVESTMENTS”.
- 6: Select “ELECTRONIC SECURITIES APPLN (IPOS/BONDS/SECURITIES)”.
- 7: Read, understand and acknowledge the following statements which will appear on the screen accordingly:

WARNING

- All investments come with risks.
- You can lose money on your investment.

- Invest only if you understand and can monitor your investment.

(Press “I acknowledge, press >” to continue)

You agree that this transaction is entered in totally on your own accord and at your own risk. The availability of this application service shall not be construed as recommendation or advise from DBS/ POSB to enter into this transaction. You may wish to seek prior advice from a qualified adviser as to the transaction suitability.

(Press “To continue, press >” to continue)

8: Select “FRASERSP”

9: Read, understand and acknowledge the following statements which will appear on the screen accordingly:

IMPORTANT

- Read the Offer Documents* before subscribing for the securities.
- Obtain the Offer Documents from our bank branches#, website or via the following QR Code.



<https://go.dbs.com/sg-esa>

Subject to availability

(Press “I acknowledge, press >” to continue)

RISK WARNING FOR BONDS

- You are lending money to the issuer.
- The issuer may not pay you interest or redeem your bond if it gets into financial difficulties.
- You may not be able to sell the bonds before it matures, or you may have to sell the bonds at a loss.

(Press “To continue, press >” to continue)

10: Check the security name, closing date and offering price displayed on the screen, and press “To continue, press >” to continue.

11: Read and understand the following statements which will appear on the screen:

FOR SECURITY APPLNS, PROSPECTUS/DOCUMENTS ARE AVAILABLE AT THE BRANCHES OF THE VARIOUS PARTICIPATING BANKS, WHERE AVAILABLE

(Press “To continue, press >” to continue)

For purpose of facilitating your application, you consent to the bank collecting and using your name, NRIC/passport number, address, nationality, securities a/c number, application details and personal data and disclosing the same to share registrars, CDP, SGX-ST and issuers/vendors/managers.

(Press “To continue, press >” to continue)

For fixed and maximum price securities application, this is your only application and is made in your own name.

The maximum price for each security is payable in full on application and subject to refund if the final price is lower.

For tender price securities application, this is your only application at the selected tender price and is made in your own name.

You are not a US Person as referred to in (where applicable) the Offer Documents.

There may be a limit on the maximum number of securities that you can apply for. Subject to availability, you may be allotted/allocated a smaller number of securities than you applied for.

(Press “To continue, press >” to continue)

- 12: Select your nationality
- 13: Select the DBS account (Autosave/Current/Savings/Savings Plus) or the POSB account (Current/Savings) from which to debit your application monies.
- 14: Read and understand the following statements which will appear on the screen:

WARNING

- Diversify your investments.
- Avoid investing a large portion of your money in a single issuer.

(Press “To continue, press >” to continue)

- 15: Enter the number of securities you wish to apply for using cash. (Press “ENTER” to continue)
- 16: Enter or confirm (if your CDP Securities Account number has already been stored in DBS’ records) your own 12-digit CDP Securities Account number.

(Press “ENTER” to continue)
- 17: Check the details of your securities application, your CDP Securities Account number, the number of securities applied and application amount on the screen, and press the “TO CONFIRM” key to confirm your application. Do note that the application cannot be cancelled upon confirmation.

- 18: Remove the ATM Transaction Record for your reference and retention only.

ATM Electronic Applications through the ATMs of OCBC

- 1: Insert your personal OCBC ATM Card.
- 2: Select “LANGUAGE”
- 3: Enter your Personal Identification Number (PIN)
- 4: Select “MORE SERVICES”
- 5: Select “INVESTMENT SERVICES”
- 6: Select “Electronic Security Application”

- 7: Select "FRASERSP".
- 8: For an applicant making an Electronic Application at the ATM for the first time:
- (a) For non-Singaporeans
- Press the "Yes" if you are a permanent resident of Singapore, otherwise, press the "No"
- (b) Enter your own CDP Securities Account number (12 digits) e.g. 168101234567 and press "Yes" to confirm that the CDP Securities Account number you have entered is correct
- 9: Read and confirm your personal particulars
- 10: Read and understand the following statements which will appear on the screen:

IMPORTANT

- READ THE OFFER DOCUMENT BEFORE SUBSCRIBING FOR THE SECURITIES.
- OBTAIN THE OFFER DOCUMENT FROM OUR BANK BRANCHES, WEBSITE OR VIA THE FOLLOWING QR CODE.



WARNING

- ALL INVESTMENTS COME WITH RISKS.
- YOU CAN LOSE MONEY ON YOUR INVESTMENT.
- INVEST ONLY IF YOU UNDERSTAND AND CAN MONITOR YOUR INVESTMENT.

RISK WARNING FOR BONDS

- YOU ARE LENDING MONEY TO THE ISSUER.
- THE ISSUER MAY NOT PAY YOU INTEREST OR REDEEM YOUR BOND IF IT GETS INTO FINANCIAL DIFFICULTIES.
- YOU MAY NOT BE ABLE TO SELL THE BONDS BEFORE IT MATURES, OR YOU MAY HAVE TO SELL THE BONDS AT A LOSS

PLEASE CONFIRM THAT:

- YOU HAVE READ, UNDERSTOOD AND AGREED TO ALL TERMS OF APPLICATION SET OUT IN THE PROSPECTUS/OFFER INFORMATION STATEMENT/DOCUMENT/SUPPLEMENTARY DOCUMENT/SIMPLIFIED DISCLOSURE DOCUMENT AND/OR PRODUCT HIGHLIGHTS SHEET
- YOU ARE RESPONSIBLE FOR YOUR OWN INVESTMENT DECISIONS.

PLEASE CONFIRM THAT:

- YOU CONSENT TO THE DISCLOSURE OF YOUR NAME, NRIC/PASSPORT NO., ADDRESS, NATIONALITY, SECURITIES A/C NO., QTY OF SECURITIES APPLIED FOR AND CPF INVESTMENT A/C NO., TO SHARE REGISTRAR, CDP, CPF, SCCS, SGX-ST, ISSUERS AND VENDORS
- THIS APPLICATION IS MADE IN YOUR OWN NAME AND AT YOUR OWN RISK

PLEASE CONFIRM THAT:

- I AM NOT A U.S. PERSON/UNITED STATES PERSON AS REFERRED TO IN THE PROSPECTUS/DOCUMENT

PLEASE NOTE THAT YOU SHOULD:

- DIVERSIFY YOUR INVESTMENTS.
- AVOID INVESTING A LARGE PORTION OF YOUR MONEY IN A SINGLE ISSUER.

- 11: Enter the number of securities you wish to apply for.
- 12: Select your payment method.
- 13: Select the type of bank account from which to debit your application moneys.
- 14: Check the details of your securities application appearing on the screen and press “CONFIRM” to confirm your application.
- 15: Transaction is completed. Remove the ATM Transaction Record for your reference and retention only.

ATM Electronic Applications through the ATMs of UOB

Applications through the ATMs of UOB will only be available from 6:00 a.m. to 9:30 p.m. daily.

For illustration purposes, the steps for making an ATM Electronic Application through an UOB ATM are shown below. Owing to space constraints on UOB ATM screens, certain terms will appear in abbreviated form. Instructions for ATM Electronic Applications on the ATM screens of Participating Banks (other than UOB), may differ slightly from those represented below.

“&”	:	AND
“A/C” and “A/CS”	:	ACCOUNT and ACCOUNTS, respectively
“ADDR”	:	ADDRESS
“AMT”	:	AMOUNT
“APPLN”	:	APPLICATION
“CDP”	:	THE CENTRAL DEPOSITORY (PTE) LIMITED
“ESA”	:	ELECTRONIC SHARE APPLICATION
“IC/PSSPT”	:	NRIC or PASSPORT NUMBER
“NO” or “NO.”	:	NUMBER

“OFFER DOCUMENTS”	:	PROSPECTUS, OFFER INFORMATION STATEMENT, PRODUCT HIGHLIGHTS SHEET, SIMPLIFIED DISCLOSURE DOCUMENT OR ANY DOCUMENT REQUIRED TO BE PROVIDED TO INVESTORS IN RELATION TO AN OFFER OF SECURITIES
“PERSONAL NO”	:	PERSONAL IDENTIFICATION NUMBER
“REGISTRARS”	:	SHARE/UNIT REGISTRARS
“SCCS”	:	SECURITIES CLEARING AND COMPUTER SERVICES (PTE) LIMITED
“TRANS”	:	TRANSACTIONS
“YR”	:	YOUR

Steps

- Step 1: Insert your personal Unicard, Uniplus card or UOB VISA/MASTER card and key in your PIN.
- 2: Select “OTHER TRANSACTIONS”.
- 3: Select “RETAIL SECURITIES/ BONDS APPLICATION”.
- 4: Select “FRASERSP”.
- 5: Read and understand the following statements which will appear on the screen:

<p style="text-align: center;"><u>IMPORTANT</u></p> <ul style="list-style-type: none"> ● READ THE OFFER DOCUMENTS BEFORE SUBSCRIBING FOR THE SECURITIES. ● OBTAIN THE OFFER DOCUMENTS FROM OUR BANK BRANCHES, WEBSITE or VIA QR CODE. ● PLEASE CALL 1800 222 2121 IF YOU HAVE ISSUES ACCESSING THE OFFER DOCUMENTS. ● TO CONTINUE YOUR APPLICATION AFTER SCANNING THE QR CODE, PLEASE PRESS ENTER.
--



(Customer to press “ENTER” key to confirm that you have read and understood the above statements)

WARNING

- ALL INVESTMENTS COME WITH RISKS.
- YOU CAN LOSE MONEY ON YOUR INVESTMENT.
- INVEST ONLY IF YOU UNDERSTAND AND CAN MONITOR YOUR INVESTMENT.

(Customer to press “ENTER” key to confirm that you have read and understood the above statements)

1. THE APPLICATION OF SECURITIES WILL NEED TO BE MADE IN THE MANNER SET OUT IN THE OFFER DOCUMENTS.
2. YOU AGREE TO ENTER INTO THIS TRANSACTION ON YOUR OWN ACCORD AND THE AVAILABILITY OF THIS APPLICATION SERVICE SHALL NOT BE CONSTRUED AS A RECOMMENDATION OR ADVICE FROM UOB TO ENTER INTO THIS TRANSACTION. YOU MAY WISH TO SEEK PRIOR ADVICE FROM A QUALIFIED ADVISER AS TO THE TRANSACTION SUITABILITY.

(Customer to press “ENTER” to continue)

RISK WARNING FOR BONDS

- YOU ARE LENDING MONEY TO THE ISSUER.
- THE ISSUER MAY NOT PAY YOU INTEREST OR REDEEM YOUR BOND IF IT GETS INTO FINANCIAL DIFFICULTIES.
- YOU MAY NOT BE ABLE TO SELL THE BONDS BEFORE IT MATURES, OR YOU MAY HAVE TO SELL THE BONDS AT A LOSS.

(Customer to press “ENTER” to continue)

- YOU HAVE READ, UNDERSTOOD AND AGREED TO ALL TERMS OF THE PROSPECTUS/OFFER INFORMATION STATEMENT/PRODUCT HIGHLIGHTS SHEET/SIMPLIFIED DISCLOSURE DOCUMENT/PROFILE STATEMENT/RELEVANT DOCUMENT AND THIS ELECTRONIC APPLICATION.

(Customer to press “ENTER” to continue)

- YOU CONSENT TO DISCLOSE YOUR NAME, IC/PASSPORT, NATIONALITY, ADDRESS, APPLICATION AMOUNT, CPF INVESTMENT ACCOUNT NUMBER AND CDP ACCOUNT NUMBER FROM YOUR ACCOUNTS TO CDP, CPF, SCCS, SHARE REGISTRARS, SGX-ST AND ISSUER/VENDORS(S).

- THIS IS YOUR ONLY FIXED PRICE APPLICATION AND IS IN YOUR NAME AND AT YOUR RISK.

(Customer to press “ENTER” to continue)

6: Screen will display:

NRIC/Passport Number XXXXXXXXXX

IF YOUR NRIC/PASSPORT NUMBER IS INCORRECT, PLEASE CANCEL THE TRANSACTION AND NOTIFY THE BRANCH PERSONALLY.

(Customer to press “CANCEL” or “CONFIRM”)

- 7: Select mode of payment. Should you have a few accounts linked to your ATM card, a list of linked account numbers will be displayed for you to select.
- 8: After you have selected the account, your CDP Securities Account number will be displayed for you to confirm or change (this screen with your CDP Securities Account number will be shown if your CDP Securities Account number is already stored in the ATM system of UOB). If this is the first time you are using UOB's ATM to apply for securities, your CDP Securities Account number will not be stored in the ATM system of UOB, and the following screen will be displayed for your input of your CDP Securities Account number.
- Read and understand the following terms which will appear on the screen:
 - (1) YOU ARE REQUIRED TO ENTER YOUR CDP ACCOUNT NUMBER FOR YOUR FIRST IPO/SECURITIES APPLICATION. THIS ACCOUNT NUMBER WOULD BE DISPLAYED FOR FUTURE APPLICATIONS.
 - (2) DO NOT APPLY FOR JOINT ACCOUNT HOLDER OR OTHER THIRD PARTIES.
 - (3) PLEASE ENTER YOUR OWN CDP ACCOUNT NUMBER (12-DIGITS) & PRESS ENTER. IF YOU WISH TO TERMINATE THE TRANSACTION, PLEASE PRESS CANCEL.
 - Key in your CDP Securities Account number (12 digits) and press the "ENTER" key.
- 9: Select your nationality status.
- 10: Read and understand the following statement which will appear on the screen.

<p><u>WARNING</u></p> <ul style="list-style-type: none"> DIVERSIFY YOUR INVESTMENTS. AVOID INVESTING A LARGE PORTION OF YOUR MONEY IN A SINGLE ISSUER. <p>(Customer to press "ENTER" to continue)</p>
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- 11: Key in the quantity of Securities you wish to apply for and press the "ENTER" key.
- 12: Check the details of your Electronic Application on the screen and press "ENTER" key to confirm your Electronic Application.
- 13: Please take your receipt.

Steps for Internet Electronic Applications through the IB websites of DBS Bank, OCBC and UOB

For illustrative purposes, the steps for making an Internet Electronic Application through the IB websites of DBS Bank, OCBC and UOB are shown below.

Steps for Internet Electronic Applications through the IB Website of DBS Bank

For illustrative purposes, the steps for making an Internet Electronic Application through the DBS Bank IB website are shown below. Certain words appearing on the screen are in abbreviated form ("A/C", "&", "amt", "I/C" and "No." refer to "Account", "and", "Amount", "NRIC" and "Number", respectively).

- Step 1: Click on DBS Bank at <http://www.dbs.com>.
- 2: Login to Internet banking.
- 3: Enter your User ID and PIN.

- 4: Enter your DBS Bank iB Secure PIN.
- 5: Select “Invest”, followed by “Electronic Securities Application (ESA)”.
- 6: Click “Yes” to proceed and to warrant, among others, that you are currently in Singapore, you have observed and complied with all applicable laws and regulations and that your mailing address for DBS Internet Banking is in Singapore and that you are not a U.S. person (as such term is defined in Regulation S under the United States Securities Act of 1933, as amended or acting for the account or benefit of a U.S. person).
- 7: Select your country of residence and click “Next”.
- 8: Click on “FRASERSP” and click “Next”.
- 9: Read, understand and acknowledge the following statements which will appear on the screen:

Warning

All investments come with risks, including the risk that you may lose all or part of your investment. By continuing, you understand that you are responsible for your own investment decisions.

RISK WARNING FOR BONDS

- You are lending money to the issuer.
- The issuer may not pay you interest or redeem your bond if it gets into financial difficulties.
- You may not be able to sell the bonds before it matures, or you may have to sell the bonds at a loss.

(Press “I Acknowledge” to continue)

- 10: Read and understand the following statements which will appear on the screen:

Important

Read the Offer Documents before subscribing for the securities.

Click on the logo(s) to download the Offer Documents.

Before committing to an investment, please seek advice from a financial adviser regarding the suitability of the product. If you do not wish to seek financial advice, by continuing the application, you confirm that you have independently assessed that this product is suitable for you. You have not relied on any previous advice or recommendation given by DBS Bank in making your investment decision and you accept that should you wish to proceed with the transaction, you will not be able to rely on Section 27 of the Financial Advisers Act (Cap 110) to file any civil claim against DBS Bank.

By proceeding, I have read, understood, and agree to the following:

Agreement

- For the purposes of facilitating my application, consent to the Bank collecting and using my name, NRIC/passport number, address, nationality, CDP securities account number, CPF investment account number, application details and other personal data and disclosing the same from the Bank’s records to registrars of securities of the issuer, SGX, CDP, CPF, issuer/ vendor(s) and issue manager(s).
- I am not a U.S. person (as such term is defined in Regulation S under the United States Securities Act of 1933, as amended) the “U.S. Securities Act”).

- The securities mentioned herein have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and may not be offered or sold in the United States or to, or for the account or benefit of, any “U.S. person” (as defined in Regulation S under the U.S. Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state security laws. There will be no public offer of the securities mentioned herein in the United States. Any failure to comply with this restriction may constitute a violation of United States securities law.
- That this application will be made in my own name and subject to the conditions on securities application.

(Press “Next” to continue)

11: Click on “U.S. person” to read the following:

“U.S. Person” means:

- any natural person resident in the United States;
- any partnership or corporation organized or incorporated under the laws of the United States;
- any estate of which any executor or administrator is a U.S. person;
- any trust of which any trustee is a U.S. person;
- any agency or branch of a foreign entity located in the United States;
- any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person;
- any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated, or (if an individual) resident in the United States; and
- any partnership of corporation if:
 - a. organised or incorporated under the laws of any foreign jurisdiction; and
 - b. formed by a U.S. person principally for the purpose of investing in securities not registered under the United States Securities Act of 1933, as amended unless it is organised or incorporated, and owned, by accredited investors (as defined in Rule 501(a) under the United States Securities Act of 1933) who are not natural persons, estates or trusts.

(Press “OK” to continue)

12: Click on “conditions on securities application” to read the following:

- For **FIXED/MAXIMUM price securities** application, this is your only application. For **TENDER** price securities application, this is your only application at the selected tender price.
- For **FOREIGN CURRENCY securities**, subject to the terms of the issue, please note the following:
 - a. The application monies will be debited from your bank account in S\$, based on the Bank’s prevailing board rates at time of application. Any refund monies will be credited in S\$ based on the Bank’s prevailing board rates at the time of refund. The different prevailing board rates at the time of application and at the time of refund of application monies may result in either a foreign exchange profit or loss. Alternatively, application monies may be debited and refunds credited in S\$ at the same exchange rate.

- b. For **1ST-COME-1ST-SERVE securities**, the number of securities applied for may be reduced, subject to availability at the point of application.
- 13: Check the security details, select the DBS account or POSB account from which to debit your application monies and enter the number of securities you wish to apply for using cash. Read and understand the following statements displayed on the screen:
- Warning**
- Diversify your investments.
 - Avoid investing a large portion of your money in a single issuer.
- (Press “Next” to continue)
- 14: Verify the details of your securities application and click “Confirm” to confirm your application.
- 15: You may print a copy of the IB Confirmation Screen for your reference and retention.

Internet Electronic Application through the IB website of OCBC

Steps

- 1: Go to OCBC Bank website at <https://www.ocbc.com>.
- 2: Click on “Login to Internet Banking – Personal Banking”.
- 3: Enter your Access code and PIN.
- 4: Under “Investments & Insurance” on the top navigation, select “Initial public offering”.
- 5: Enter your One-time password.
- 6: Under “Apply for IPO”, click “Yes” to represent and warrant that you are (1) currently living in Singapore, (2) your country of residence, (3) that your mailing address is in Singapore, (4) that you are not a U.S. person or acting for the account or benefit of a U.S. person (click on the blue ‘i’ icon to read the definition of U.S. person below), and that (5) you have complied with all applicable laws and regulations.
 - “U.S. person” is defined in Rule 902 of Regulation S under the US Securities Act 1933 to mean:
 - (i) any natural person resident in the United States;
 - (ii) any partnership or corporation organised or incorporated under the laws of the United States;
 - (iii) any estate of which any executor or administrator is a U.S. person;
 - (iv) any trust of which any trustee is a U.S. person;
 - (v) any agency or branch of a foreign entity located in the United States;
 - (vi) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person;
 - (vii) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated, or (if an individual) resident in the United States; and
 - (viii) any partnership of corporation if:
 - a. organised or incorporated under the laws of any foreign jurisdiction; and

- b. formed by a U.S. person principally for the purpose of investing in securities not registered under the Act, unless it is organised or incorporated, and owned, by accredited investors (as defined in §230.501(a)) who are not natural persons, estates or trusts.

7: Read and acknowledge the Important Declaration below:

Electronic security application (ESA)

1) Investment Risk

All investments involve risk. You should read the Offering Documents in connection with the offer to understand more about the security in question before making any application. You need to apply for the security in question in the manner set out in the Offering Documents.

2) Offering Documents

Offering Documents are defined as the prospectus, offer information statement, simplified disclosure document, product highlights sheet, document or profile statement (and a replacement copy of or addition to these documents, if relevant). Where applicable, these Offering Documents have been lodged with and registered by the Monetary Authority of Singapore or the Singapore Exchange Securities Trading Limited, each of which takes no responsibility for its or their contents.

Information in connection with the offering of securities is contained in the Offering Document. No person is authorised to give any information or make any representation in connection with the offering of securities listed on our website.

Please read the Offering Documents in its entirety and the section headed “Risk Factors” to understand the security in question. Copies of Offering Documents can be obtained through the following means.

A. Digital Copy

The offer of securities on OCBC Internet Banking is accompanied with a copy of the Offering Documents in PDF format.

B. Physical Copy

Physical copies of the Offering Documents can be obtained from the issue manager or if applicable (as provided for in the Offering Documents) the parties stated in the Offering Document including, but not limited to, OCBC branches in Singapore, members of the Association of Banks in Singapore, members of the Singapore Exchange Securities Trading Limited and merchant banks in Singapore during normal banking or working hours.

C. Warranty

We do not represent or warrant that the information in an Offering Document listed on our website is accurate or complete.

D. Context

Words and expressions not defined in this application have the same meaning as in the main prospectus, offer information statement, document or profile statement, unless the context gives them a different meaning.

3) Distribution

A. Singapore only

The securities mentioned in this application have not been approved for offer, subscription, sale or purchase by any authority outside Singapore and are meant to be available only to residents of Singapore. The information in this application is not intended to be or does not constitute a distribution, an offer to sell or a solicitation of an offer to buy any securities in any country in which such a distribution or offer is not authorised to any person.

B. United States

The information herein is not to be published or distributed in or into United States of America. The securities mentioned in this application have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or the securities laws of any state of the United States and may not be offered or sold in the United States or to, or for the account or benefit of, any person within the United States or any “U.S. person” (as defined in Regulation S under the U.S. Securities Act). There will be no offer of the securities mentioned in this application in the United States. Any failure to comply with this restriction may break United States securities laws.

4) Laws & Regulations

You must comply with all laws and regulations that apply to you when accessing the information in this application. If you are in any doubt about which laws and regulations apply to you or the action you should take, you must check with your professional advisers immediately.

Important Note:

- (a) all investments come with risk, including the risk that the investor may lose all or part of his investment;
- (b) the potential investor is responsible for his own investment decisions; and
- (c) the potential investor should read the prospectus, offer information statement and product highlights sheet (as applicable) before making the application to subscribe for the securities or units in a CIS.

WARNING

- ALL INVESTMENTS COME WITH RISKS.
- YOU CAN LOSE MONEY ON YOUR INVESTMENT.
- INVEST ONLY IF YOU UNDERSTAND AND CAN MONITOR YOUR INVESTMENT.

RISK WARNING FOR BONDS

- YOU ARE LENDING MONEY TO THE ISSUER.
- THE ISSUER MAY NOT PAY YOU INTEREST OR REDEEM YOUR BOND IF IT GETS INTO FINANCIAL DIFFICULTIES.
- YOU MAY NOT BE ABLE TO SELL THE BONDS BEFORE IT MATURES, OR YOU MAY HAVE TO SELL THE BONDS AT A LOSS

PLEASE NOTE THAT YOU SHOULD:

- DIVERSIFY YOUR INVESTMENTS.
- AVOID INVESTING A LARGE PORTION OF YOUR MONEY IN A SINGLE ISSUER.

8: Click on the box “I have read and understood the declaration”, and click “Confirm”.

9: Select “FRASERSP”.

10: Click on “here” to read the Offering Documents for the relevant Security.

11: Read the following terms and conditions:

Electronic security application (ESA)

1) Investment Risk

All investments involve risk. **You should read the Offering Documents in connection with the offer to understand more about the security in question before making any application.**

2) Offering Documents

Offering Documents are defined as the prospectus, offer information statement, simplified disclosure document, product highlights sheet, document or profile statement (and a replacement copy of or addition to these documents, if relevant).

Click to read the Offering Documents in connection with the offer to understand more about the security in question.

A. Information in the Offering Documents

Any information falling outside the demarcated areas of the electronic Offering Documents does not form part of the Offering Documents for the security offered herein. The security is offered based on the information in the electronic Offering Documents set out within the demarcated area.

B. Non-Distribution Rights for Digital Copies of Offering Documents

You are not to copy, forward or distribute in any manner the Offering Documents to any other person.

C. Usage

You agree not to use the information contained in Offering Documents for any purpose other than to evaluate an investment in the security.

D. Physical Copies of Offering Documents

Physical copies can be obtained from the issue manager or if applicable (as provided for in the Offering Documents) the parties stated in the Offering Documents including, but not limited to, OCBC branches in Singapore, members of the Association of Banks in Singapore, members of the Singapore Exchange Securities Trading Limited and merchant banks in Singapore during normal banking or working hours.

Please confirm all of the following:

Acceptance of Terms of Application

You have read, understood and agreed to all terms of application set out in the Offering Documents.

Consent to Disclosure

You consent to disclose your name, I/C or passport number, address, nationality, CDP Securities Account number, CPF Investment Account number (if applicable) and application details to registrars of securities, SGX, SCCS, CDP, CPF Board, issuer/vendor(s) and the issue manager(s).

U.S. person

You are not a U.S. person (as such term is defined in Regulation S under the United States Securities Act of 1933, as amended) or acting for the account or benefit of any U.S. person.

U.S. Securities Act:

The securities mentioned herein have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and may not be offered or sold in the United States or to, or for the account or benefit of, any person within the United States or any “U.S. person” (as defined in Regulation S under the U.S. Securities Act). There will be no offer of the securities mentioned herein in the United States. Any failure to comply with this restriction may constitute a violation of United States securities laws.

Application

This application is made in your own name and at your own risk.

For FIXED/MAXIMUM price securities application, this is your **only** application. For TENDER price securities application, this is your **only** application at the selected tender price.

For 1ST-COME-1ST-SERVE securities, the number of securities applied for may be reduced, subject to availability at the point of application.

Foreign Currency

For FOREIGN CURRENCY securities, subject to the terms of the issue, please note the following:

The application monies will be debited from your bank account in S\$, based on the Bank’s prevailing board rates at time of application. Any refund monies will be credited in S\$ based on the Bank’s prevailing board rates at the time of refund. The different prevailing board rates at the time of application **and** at the time of refund of application monies may result in either a foreign exchange profit or loss. Alternatively, application monies may be debited and refunds credited in S\$ at the same exchange rate.

- 12: Click on the box “Yes I have read & agree to the terms and condition”, and click “Next”.
- 13: Input details for the securities application, the number of units and click “Next”.
- 14: Verify the details of your securities application and click “Submit” to confirm your application.
- 15: You may print a copy of the IB Confirmation Screen for your reference and retention.

Internet Electronic Application through the IB website of UOB

Please note that Internet Electronic Applications through the IB website of UOB will only be available from 6.00 a.m. to 9.30 p.m. daily during the period the offer is available.

For illustration purposes, the steps for making an Internet Electronic Application through the IB website of UOB are shown below.

Owing to space constraints on UOB’s IB website screens, the following terms will appear in abbreviated form:

“CDP”	:	The Central Depository (Pte) Limited
“NRIC” or “I/C”	:	National Registration Identity Card
“OFFER DOCUMENTS”	:	Prospectus, Offer Information Statement, Product Highlights Sheet, Simplified Disclosure Document or any Document required to be provided to investors in relation to an offer of Securities
“PR”	:	Permanent Resident
“SGD” or “\$”	:	Singapore dollars
“SCCS”	:	Securities Clearing and Computer Services (Pte) Limited
“SGX”	:	Singapore Exchange Securities Trading Limited

Steps

- Step 1. Connect to UOB's website at <https://www.uobgroup.com>.
2. Locate the UOB Online Services Login icon on the top right hand side.
3. Click on UOB Online Services Login and at the drop list select "UOB Personal Internet Banking".
4. Enter your Username and Password and click "Login". You will be prompted to enter either a SMS One-Time Password or the token One-Time Password.
5. Click on "Investment", followed by "IPO/Bonds/TBills".
6. The "Investors to take note" pop up screen will appear, read and click "Proceed".

- | |
|--|
| <p>a. All investments come with risk, including the risk that the investor may lose all or part of his investment</p> <p>b. You are responsible for your own investment decisions</p> <p>c. You should read the prospectus, offer information statement and product highlights sheet (as applicable) before making the application to subscribe for the securities</p> |
|--|

7. Click on "INITIAL PUBLIC OFFERING" tab.
8. Complete the declarations by checking the boxes and clicking "Proceed".

- | |
|--|
| <p>Internet Banking Declaration</p> <p><input type="checkbox"/> I am currently in Singapore</p> <p><input type="checkbox"/> I have observed and complied with all applicable laws and regulations</p> <p><input type="checkbox"/> My mailing address for UOB and my country of residence is in Singapore</p> <p><input type="checkbox"/> I certify that I am not a U.S. person</p> |
|--|

9. Select "FRASERSP" from the available IPOs list.
10. The Offer Documents are available for download via the "Download Documents" button. Please read the Offer Documents before making the application to subscribe for the securities.
11. Read and understand the following statements which will appear on the "Investors to take note:" screen when you click "Apply".

RISK WARNING FOR BONDS

- | |
|--|
| <ul style="list-style-type: none">● You are lending money to the issuer.● The issuer may not pay you interest or redeem your bond if it gets into financial difficulties.● You may not be able to sell the bonds before it matures, or you may have to sell the bonds at a loss. |
|--|

12. Select your country of residence (you must be residing in Singapore to apply) and residency status.
13. Select "FRASERSP" from the dropdown list (if there are concurrent offers) and enter your CDP Securities Account Number.

14. Select the mode of payment, enter the number of securities you will like to apply for and the account number to debit.
15. Read the important Terms and Conditions and check the box to confirm that:
- You have read, understood and agreed to all the terms of this application and Prospectus/Offer Information Statement/Product Highlights Sheet/ Simplified Disclosure Document/Profile Statement/Relevant Document or Supplementary Prospectus/Offer Information Statement/Product Highlights Sheet/Simplified Disclosure Document/Profile Statement/Relevant Document.
 - You consent to disclose your name, I/C or passport number, address, nationality, CDP Securities Account number and application details to the securities registrars, SGX, SCCS, CDP and the Issuer.
 - This application is made in your own name, for your own account and at your own risk.
 - For FIXED/MAX price securities application, this is your only application. For TENDER price shares application, this is your only application at the selected tender price.
 - For FOREIGN CURRENCY securities, subject to the terms of the issue, please note the following: The application moneys will be debited from your bank account in SGD, based on the Bank's exchange profit or loss, or application moneys may be debited and refunds credited in SGD at the same exchange rate.
 - For 1ST-COME-1ST SERVE securities, the number of securities applied for may be reduced, subject to the availability at the point of application.

Terms & Conditions

This offer of securities (or units of securities) on our website will be made in, or accompanied by, a copy of the Prospectus / Offer Information Statement / Product Highlights Sheet / Simplified Disclosure Document / Profile Statement / Relevant Document (respectively referred to herein as the "Offering Document") and/or Supplementary Prospectus / Offer Information Statement / Product Highlights Sheet / Simplified Disclosure Document / Profile Statement / Relevant Document (respectively referred to herein as the "Supplementary Document").

Anyone wishing to acquire these securities (or units of securities) will need to make an application in the manner set out in the Offering Document and/or Supplementary Document. The Offering Document and/or Supplementary Document will be available for download via the UOB Personal Internet Banking website or UOB TMRW app. You may also call 1800 222 2121 if you would like to find out where you can obtain a copy of the Offering Document and/or Supplementary Document. Anyone who intends to submit an application for the securities mentioned therein should read the Offering Document and/or Supplementary Document before submitting his/her application in the manner set out in the Offering Document and/or Supplementary Document.

Where applicable, a printed copy of the Offering Document and/or Supplementary Document in respect of the securities mentioned herein has been lodged with and/or registered by the Monetary Authority of Singapore and/or SGX-ST who assumes no responsibility for the contents of the Offering Document and/or Supplementary Document. Only information which forms part of the Offering Document and/or Supplementary Document may be referred to in respect of the offer or intended offer.

Any information falling outside the demarcated areas of the electronic Offering Document and/or Supplementary Document does not form part of the Offering Document and/or Supplementary Document. The security offered herein is offered on the basis of the information in the electronic Offering Document and/or Supplementary Document set out within the demarcated areas.

By downloading a copy of the Offering Document and/or Supplementary Document, you agree to not copy, forward or otherwise distribute the Offering Document and/or Supplementary Document to any other person and to not use the information contained in the Offering Document and/or Supplementary Document for any purpose other than to evaluate an investment in the subject security.

No representation or warranty, expressed or implied, is made by us as to the accuracy or completeness of any of the information contained in the Offering Document and/or Supplementary Document made available on our website.

The securities mentioned herein have not been approved for offer, subscription, sale or purchase by any authority outside Singapore and are intended to be available only to residents in Singapore. The materials contained in this website are not an offer of, or invitation to purchase, securities for sale in the United States nor are they an offer of or invitation to purchase securities in any jurisdiction in which such offer is not authorised or to any person to whom it is unlawful to make such an offer or invitation, including any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “Securities Act”))

The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No portion of the proposed offering is intended to be registered in the United States and no public offering of securities is intended to be conducted in the United States. The information contained in this website may not be taken or transmitted, or distributed, directly or indirectly, in whole or in part, into or in the United States, its territories or possessions or any other jurisdiction (other than Singapore) or to any U.S. person. Any failure to comply with this restriction may constitute a violation of securities laws in the United States and in other jurisdictions.

You are required to observe and comply with all applicable laws and regulations of your jurisdiction when accessing the information contained herein. If you are in doubt as to the applicable laws and regulations or the action you should take, you must consult your professional advisers immediately.

16. Check your personal details, including NRIC/Passport number, details of the securities counter (including bonds) that you wish to apply for, your CDP securities account number, payment mode(s), your CDP account number (if you are using CDP), application quantity and account(s) to debit.
17. Click on “Confirm” after you have read and agreed to the following statement:

“By clicking “Confirm”, you understand that it is a good practice to diversify your investments and avoid investing a large portion of your money in a single issuer”
18. You may print a copy of the electronically submitted application form for your reference and retention.

Steps for mBanking Application through the mBanking Interface of DBS Bank

For illustrative purposes, the steps for making an mBanking Application are shown below. Certain words appearing on the screen are in abbreviated form (“A/C”, “&”, “amt”, “I/C”, “SGX” and “No.” refer to “Account”, “and”, “Amount”, “NRIC”, “SGX-ST” and “Number”, respectively).

- Step 1: Click on DBS Bank mBanking application and login using your User ID and PIN.
- 2: Select “Invest”.
- 3: Select ESA”.

- 4: Select “Yes” to proceed and to warrant, among others, that you are currently in Singapore, you have observed and complied with all applicable laws and regulations, your mailing address for DBS Internet Banking is in Singapore and that you are a U.S. person (as such term is defined in Regulation S under the Securities Act of 1933, as amended).
- 5: Select your country of residence and click “Next”.
- 6: Select “FRASERSP” and click “Next”.
- 7: Read, understand and acknowledge the following statements which will appear on the screen:

Warning

All investments come with risk, including the risk that you may lose all or part of your investment. By continuing, you understand that you are responsible for your own investment decisions.

RISK WARNING FOR BONDS

- You are lending money to the issuer.
- The issuer may not pay you interest or redeem your bond if it gets into financial difficulties.
- You may not be able to sell the bonds before it matures, or you may have to sell the bonds at a loss.

(Press “I Acknowledge” to continue)

- 8: Please read and acknowledge:

IMPORTANT

Read the Offer Documents before subscribing for the securities.

Click on the respective link to view the Prospectus and Product Highlights Sheet.

Before committing to an investment, please seek advice from a financial adviser regarding the suitability of the product. If you do not wish to seek financial advice, by continuing the application, you confirm that you have independently assessed that this product is suitable for you. You have not relied on any previous advice or recommendation given by DBS Bank in making your investment decision and you accept that should you wish to proceed with the transaction, you will not be able to rely on Section 27 of the Financial Advisers Act 2001 of Singapore to file any civil claim against DBS Bank.

By proceeding, I have read, understood, and agree to the following:

AGREEMENT

- For the purposes of facilitating my application, consent to the Bank collecting and using my name, NRIC/passport number, address, nationality, CDP securities account number, CPF investment account number, application details and other personal data and disclosing the same from the Bank’s records to registrars of securities of the issuer, SGX, CDP, CPF, issuer/vendor(s) and issue manager(s).
- I am not a U.S. person (as such term is defined in Regulation S under the United States Securities Act of 1933, as amended) the “U.S. Securities Act”).

- The securities mentioned herein have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and may not be offered or sold in the United States or to, or for the account or benefit of, any “U.S. person” (as defined in Regulation S under the U.S. Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state security laws. There will be no public offer of the securities mentioned herein in the United States. Any failure to comply with this restriction may constitute a violation of United States securities law.
- That this application will be made in my own name and subject to the conditions on securities application.

(Press “I Agree” to continue)

9: Click on “U.S. person” to read the following:

“U.S. Person” means:

- any natural person resident in the United States;
- any partnership or corporation organized or incorporated under the laws of the United States;
- any estate of which any executor or administrator is a U.S. person;
- any trust of which any trustee is a U.S. person;
- any agency or branch of a foreign entity located in the United States;
- any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person;
- any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated, or (if an individual) resident in the United States; and
- any partnership of corporation if:
 - a. organised or incorporated under the laws of any foreign jurisdiction; and
 - b. formed by a U.S. person principally for the purpose of investing in securities not registered under the United States Securities Act of 1933, as amended unless it is organised or incorporated, and owned, by accredited investors (as defined in Rule 501(a) under the United States Securities Act of 1933) who are not natural persons, estates or trusts.

10: Click on “conditions on securities application” to read the following:

- For **FIXED/MAXIMUM price securities** application, this is your only application. For **TENDER** price securities application, this is your only application at the selected tender price.
- For **FOREIGN CURRENCY securities**, subject to the terms of the issue, please note the following:
 - a. The application monies will be debited from your bank account in S\$, based on the Bank’s prevailing board rates at time of application. Any refund monies will be credited in S\$ based on the Bank’s prevailing board rates at the time of refund. The different prevailing board rates at the time of application and at the time of refund of application monies may result in either a foreign exchange profit or loss. Alternatively, application monies may be debited and refunds credited in S\$ at the same exchange rate.

- b. For **1ST-COME-1ST-SERVE securities**, the number of securities applied for may be reduced, subject to availability at the point of application.
- 11: Select your nationality, enter or confirm your CDP Securities Account number (if your CDP Securities Account number has already been stored in DBS' records) and check the security details. Select the DBS account or POSB account from which to debit your application monies and enter the number of securities you wish to apply for using cash. Read and understand the following statements displayed on the screen:
- WARNING
- Diversify your investments.
 - Avoid investing a large portion of your money in a single issuer.
- (Press "Next" to continue)
- 12: Verify the details of your securities application and click "Confirm" to confirm your application.
- 13: Where applicable, capture Confirmation Screen (optional) for your reference and retention only.

Steps for mBanking Application through the mBanking Interface of UOB

Please note that mBanking Applications through the UOB TMRW application will only be available from 6.00 a.m. to 9.30 p.m. daily during the period the offer is available.

For illustration purposes, the steps for making a mBanking Application through the mBanking interface of UOB are shown below. Owing to space constraints on the UOB TMRW application interface, the following terms will appear in abbreviated form on the interface and in the section below:

"UOB TMRW App"	:	UOB TMRW Singapore application, the mBanking interface of UOB
"CDP"	:	The Central Depository (Pte) Limited
"CPF"	:	Central Provident Fund
"CPFIA"	:	Central Provident Fund Investment Account
"IPO"	:	Initial Public Offering
"NRIC" or "I/C"	:	National Registration Identity Card
"OFFER DOCUMENTS"	:	Prospectus, Offer Information Statement, Product Highlights Sheet, Simplified Disclosure Document or any Document required to be provided to investors in relation to an offer of Securities
"SGD" or "\$"	:	Singapore dollars
"SMS"	:	Short message service
"U.S."	:	United States of America

Steps

- Step 1: Download the UOB TMRW App from Apple App Store or Google Play Store depending on your mobile device.
- 2: Tap on the UOB TMRW App and log in using your username and password. You will be prompted to enter a One-Time PIN from either SMS One-Time PIN, TMRW Secure or token One-Time PIN.
- 3: Click on the "Wealth" tab at the bottom of the page.

- 4: Click on the “Other wealth services – Securities (IPO/Bonds)” tab. The “Important” screen will appear, read and click “Accept”.

Important

Before submitting your securities application, you confirm that:

- ☐ You are currently in Singapore
- ☐ You have observed and complied with all applicable laws and regulations
- ☐ Your mailing address and country of residence is in Singapore
- ☐ You are not a U.S. person

You also acknowledge that:

- ☐ All investments come with risk, including the risk that the investor may lose all or part of his investment
- ☐ You are responsible for your own investment decisions
- ☐ You have read the prospectus, offer information statement, simplified disclosure document and product highlights sheet (as applicable) before making this application

- 5: Select “FRASERSP” from the list (if there are concurrent offers).
- 6: The Offer Documents are available for download under “Supporting documents” by clicking on each of them. Please read the Offer Documents before making the application to subscribe for the securities.
- 7: Click “Apply” at the bottom of the page and Step 1 of 2 of the “Apply” screen will appear. Read and understand the following statements which will appear on the pop up screen.

Risk Warning for bonds

- You are lending money to the issuer.
- The issuer may not pay you interest or redeem your bond if it gets into financial difficulties.
- You may not be able to sell the bonds before it matures, or you may have to sell the bonds at a loss.

Click “Agree” to continue or “Disagree” if you are not agreeable to the statement on the screen.

- 8: Check your personal details, including name, NRIC/Passport number, key in your CDP securities account number and select your “Country of residence” (you must be residing in Singapore to apply) and “Residency status” from the dropdown list. Click “Next” at the bottom of the page and Step 2 of 2 of the “Apply” screen will appear.
- 9: Check to confirm the unit cost, select the mode of payment(s), enter the number of units you will like to apply for, select the account(s) to debit. The option of “CPF” and “Cash & CPF” will not be available if you do not have an existing CPFIA account with UOB. For the avoidance of doubt, you may not use your CPF or CPF Investible Savings to apply for the securities. Click “Next” at the bottom of the page.
- 10: Check your personal details, including NRIC/Passport number, details of the securities counter (including bonds) that you wish to apply for, your CDP securities account number, payment mode(s), application quantity, account(s) to debit and other details.

- 11: Slide the “Confirm” bar after you have read and agree to the following statements that appear on the screen:

By sliding ‘Confirm’, you understand that it is a good practice to diversify your investments and avoid investing a large portion of your money in a single issuer. You also agree to the Terms and Conditions.

- o This service is currently available for selected Securities only. For those not found here, apply for them at any UOB Group ATM.
- o For MAX Price Securities, the maximum price for each Securities is full on application and subject to refund if the final price is lower.
- o You will not be able to withdraw your application unless a supplementary prospectus is subsequently issued by the Securities issuer during the launch of a Securities.

- 12: You will see “Submitted” on the page after you have confirmed and submitted the application.
- 13: You may capture a screen shot of the “Submitted” page for your reference and retention.

Appendix D – Frasers Property Treasury Green Finance Framework

Inspiring experiences,
creating places for good.



Frasers Property Treasury Green Finance Framework

22 April 2022

1. Introduction

1.1 About Frasers Property Treasury

Frasers Property Treasury Pte. Ltd. (“**FP TPL**”) is a wholly-owned subsidiary of Frasers Property Limited (“Frasers Property” and together with its subsidiaries, the “Frasers Property Group” or the “Group”). Its principal activities are the provision of financial and treasury services to the Group and the joint ventures and associates of the Group.

1.2 About Frasers Property Limited

Frasers Property Limited is a multi-national owner-operator-developer of real estate products and services across the property value chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”) and headquartered in Singapore, the Group has total assets of approximately S\$40.3 billion as of 30 September 2021.

Frasers Property’s multi-national businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts (“REITs”) and one stapled trust listed on the SGX-ST.

- Frasers Centrepoin Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial properties, respectively.
- Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties.

In addition, the Group has two REITs listed on the Stock Exchange of Thailand.

- Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and
- Golden Land Property Development Public Company Limited is the sponsor of Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.



1.3 Sustainability Framework

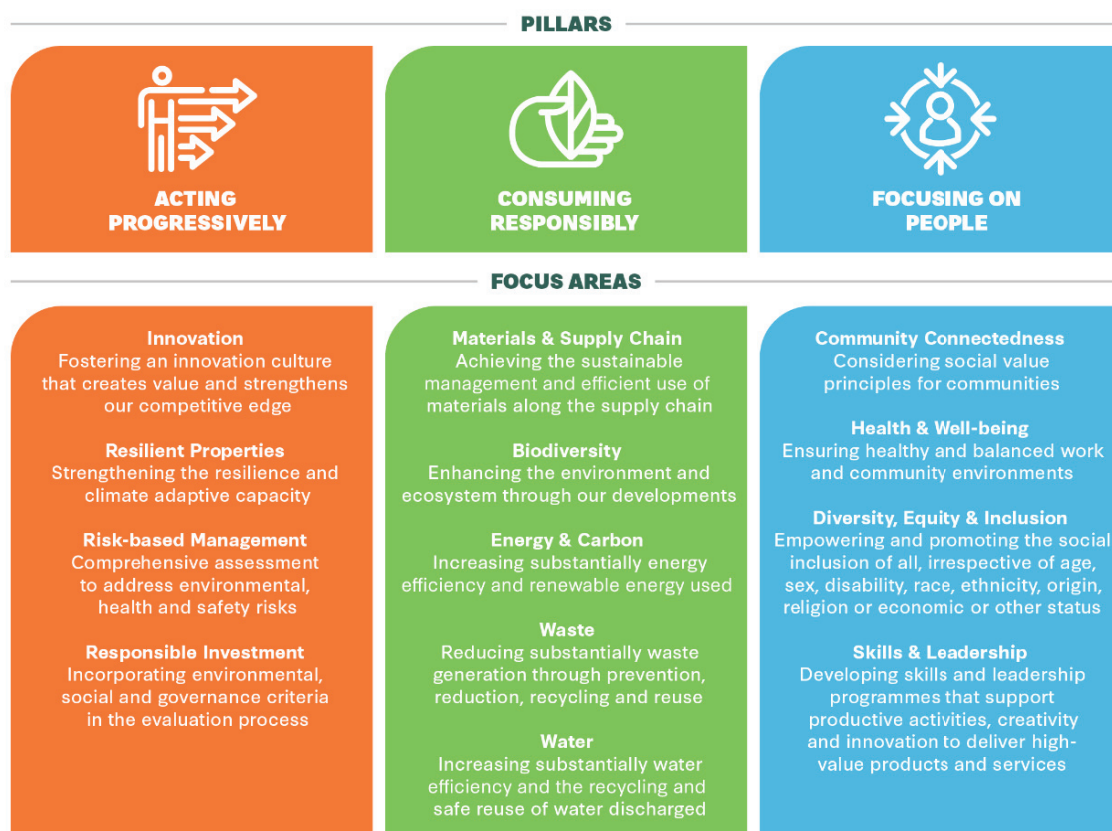
“ Sustainability is at the heart of creating places and inspiring experiences that matter at Frasers Property. To be an enduring and progressive company, we seek to incorporate sustainability into every stage of our value chain – from business strategies to operations.

We are here for the long term, and we want to benefit the people and environment of the communities that we operate in. In creating shared value for our stakeholders and the environment, we also create a resilient business for many more generations to come.

We will continue to work on our sustainability processes and performance, as we identify opportunities to offer better experiences and high-quality properties for our stakeholders. ”

PANOTE SIRIVADHANABHAKDI
Group Chief Executive Officer

Frasers Property’s Sustainability Framework demonstrates its commitment to all stakeholders that sustainability is a key agenda at Frasers Property. Setting out its sustainability priorities for the Group through 2030, the Sustainability Framework is driven by three pillars, namely **Acting Progressively, Consuming Responsibly and Focusing on People**. These three pillars form a multi-disciplinary approach that recognises 13 corresponding environment, social and governance (ESG) focus areas.



Our sustainability strategy is the impetus of value creation across our business. We are to raise sustainable ideals across the board to build a more resilient business. While doing so, we recognise our position as a multi-national organisation, and strive to respond to the wider global sustainability agenda to create a future that is both environmentally sound and socially inclusive. In our pursuit of a shared purpose, we have aligned our approach to the UN Sustainable Development Goals (SDGs) to demonstrate our contributions to addressing the world's most urgent sustainability challenges.

Frasers Property has been supporting the 2030 Agenda for Sustainable Development and the 17 UN SDGs since 2017. These SDGs establish a clear pathway and framework for how our businesses can work towards creating a more positive future by 2030. Our sustainability goals and framework are aligned to the eight SDGs where our business can make the most significant impact.

Sustainable Development Goal	Frasers Property's Contribution
3) Good Health and Well-being	We proactively promote health, well-being and the safety of our stakeholders.
7) Affordable and Clean Energy	We focus on the use of energy-efficient solutions across the portfolio and renewable energy wherever possible.
8) Decent Work and Economic Growth	We uphold fair employment practices and take steps to mitigate both social and environmental risks along our supply chain. We promote the social inclusion of all, irrespective of age, gender, disability, race, ethnicity, origin, religion or status.
9) Industry, Innovation and Infrastructure	We foster an innovation mindset through design thinkers across the business.
10) Reduced Inequalities	The progressive work we have done around diversity, equity and inclusion ensures we are creating a diverse and inclusive workplace where differences are valued.
11) Sustainable Cities and Communities	We create places that sustain communities and the environment through design and investment decisions.
13) Climate Action	We are acting to build, own and manage resilient properties across our portfolio, and to achieve net-zero carbon emissions across our entire value chain by 2050.
17) Partnerships for the Goals	We foster community connectedness by developing strong partnerships with a wide range of stakeholders from across the industry, government, and public sectors.

As an integrated real estate company, Frasers Property's sustainability impacts extend across the value chain of activities from acquisitions, design and construction to property and asset management, sales and transactions. Hence, Frasers Property endeavours to embed sustainability elements in every stage of its value chain, guided by its Sustainability Framework. Frasers Property strives to improve its sustainability processes and performance while identifying opportunities to provide better services and offerings for stakeholders.

All the leaders of Frasers Property agree that sustainability has to be developed as a core capability. Beyond just managing risks, sustainability provides opportunities to future-ready our business through innovation and long-term strategic planning. In FY2020, our leaders established five new sustainability goals that will guide Frasers Property to 2050.

Establishing these **initial five goals** is a key milestone as we further strengthen our sustainability core and integrate sustainability into our business operations.



To Be a Net-Zero Carbon Corporation by 2050

With real estate industry responsible for about 39% of energy- and process-related emissions, tackling climate change is our top priority. Many countries have set targets to achieve carbon neutrality, including Europe by 2050. In line with the UN Sustainable Development Goals and Intergovernmental Panel on Climate Change recommendation, Frasers Property will take bold action to achieve net-zero carbon emissions by 2050. By 2022, all our businesses will have completed the development of their net-zero carbon roadmaps and carbon reduction targets using a science-based approach.



GOAL
#2

To Be Climate-Resilient and Establish Adaptation and Mitigation Plans by 2024

Scenario analysis of possible climate related outcomes – such as the impact from temperature increases (below 2oC scenario: RCP 2.6 and below 4oC scenario: RCP 8.5) – demonstrate how our business might perform in the future. Such insights inform decisions on risk adaptation and identify opportunities and business strategies now. We will carry out climate risk assessments and implement asset-level adaptation and mitigation plans by 2024 and align our reporting with the Task Force on Climate-related Financial Disclosures framework.

GOAL
#3

To Green-certify 80% of Our Owned and Managed Assets by 2024

Green buildings contribute to many aspects of environmental sustainability, from being energy- and water-efficient and optimising the use of resources to providing healthy environments for tenants. With over 200 buildings green-certified since 2005, we are setting a goal to certify 80% of all our owned and managed assets by 2024, and to have all new projects under development to be certified by 2021. There are various certification schemes that we adopt, such as Green Mark in Singapore and Vietnam, Green Star in Australia and Europe, BREEAM in the UK, and WELL and LEED in Thailand.



GOAL
#4

To Finance the Majority of Our Sustainable Asset Portfolios with Green and Sustainable Financing by 2024



Green and sustainable financing plays an important role to encourage businesses to prioritise sustainable development. Green and sustainable financing also provides access to a wider pool of financing partners and direct savings on financing costs. Since 2018, we have secured a total of 22 green / sustainability-linked loans and two sustainability bonds amounting to about \$6 billion. We have set a goal to finance the majority of our sustainable asset portfolios with green and sustainable financing by 2024.

**GOAL
#5**

To Train All our Employees on Sustainability by 2021

For us to be sustainable, our people have to understand and believe in our goals and have the ability to act sustainably. In recent years, we have created awareness among our employees and stakeholders through activation campaigns and training programmes. We want to go further with the aim to train all our employees on sustainability by 2021 and extend this training to our supply chain and other stakeholders beyond 2021.



2. Green Finance Framework

In line with the Group's sustainability framework, FPTPL has developed this Green Finance Framework ("Framework") which is designed to facilitate the issuance of green bonds and green loans by the Group. This Green Finance Framework has been prepared in line with the International Capital Market Association's Green Bond Principles (June 2021) and Asia Pacific Loan Market Association, Loan Market Association and Loan Syndications and Trading Association's Green Loan Principles (February 2021).

It is Frasers Property's intention to follow best practices relating to green bonds and green loans as market standards develop. FPTPL's Green Finance Framework may therefore be amended and/or updated to reflect changes in market practice.

Buildings account for approximately 39% of the world's greenhouse gas emissions, according to the World Green Building Council. Of this, 28% comes from operational assets, and another 11% comes from embodied carbon through the production of building materials. As a major multi-national real estate company, through the issuance of our green bonds and green loans, we aim to finance those project that enable reductions in our energy consumption and carbon emissions, as well as water consumption and waste generation, as part of fighting climate change and environmental degradation.



The Green Bond Principles ("GBP") and the Green Loan Principles ("GLP") are voluntary guidelines that recommend transparency and disclosure and promote integrity in the development of the sustainable finance market by clarifying the approach for issuance of a Green Bond or Green Loan.

The four core components of the GBP and the GLP are:

1. Use of Proceeds
2. Process for Project Evaluation and Selection
3. Management of Proceeds
4. Reporting

2.1 Use of Proceeds

The Framework has been prepared to demonstrate how the Group will, through its wholly owned subsidiary FPTPL, issue Green Bonds or Green Loans and use the net proceeds of any Green Bond or Green Loan issuances to finance or refinance, in whole or in part, one or more new or existing Eligible Projects, and may, from time to time, be updated. "Eligible Projects" include expenditures made by FPTPL or any of our subsidiaries in accordance with the Eligibility Criteria listed below:

Eligibility Criteria

- Green commercial and residential buildings are new, existing, or refurbished buildings which meet regional, national, or internationally recognised regulations, standards or certifications, such as:
 - Green Mark by Singapore Building and Construction Authority ("BCA"): Gold^{PLUS} and above,
 - Leadership in Energy and Environmental Design ("LEED") by the U.S. Green Building Council: Gold and above,
 - National Australian Built Environment Rating System ("NABERS"): 5 star and above,
 - Green Star by Green Building Council of Australia: 4 Star and above,
 - Any other equivalent green building certification systems.
 - Development of buildings that aim to achieve above listed green building certifications, as evidenced by credible document (e.g. independent assessment from a consultant, letter from the regulator).



The green building certifications aim to promote sustainable design, and best practices in construction and operations in buildings, resulting in positive environmental impacts such as reducing carbon emissions, energy as well as prioritizing people's health and well-being.

- Green building portfolios for entities and/ or REITs invested and/ or financed by FPL that receive at least 4 star rating from GRESB (Global Real Estate Sustainability Benchmark) Real Estate Assessment as per the latest available GRESB Benchmark Reports. GRESB assesses the sustainability performance of real estate and infrastructure portfolio and assets worldwide against a globally recognized ESG framework consisting of 7 sustainable performance aspects and approximately 50 indicators. These indicators include performance measurement in the areas such as water, energy, waste and greenhouse gas emissions in line with our commitment to sustainability. One or more of the criteria above mentioned may be used interchangeably and will be defined in each of the issuance.



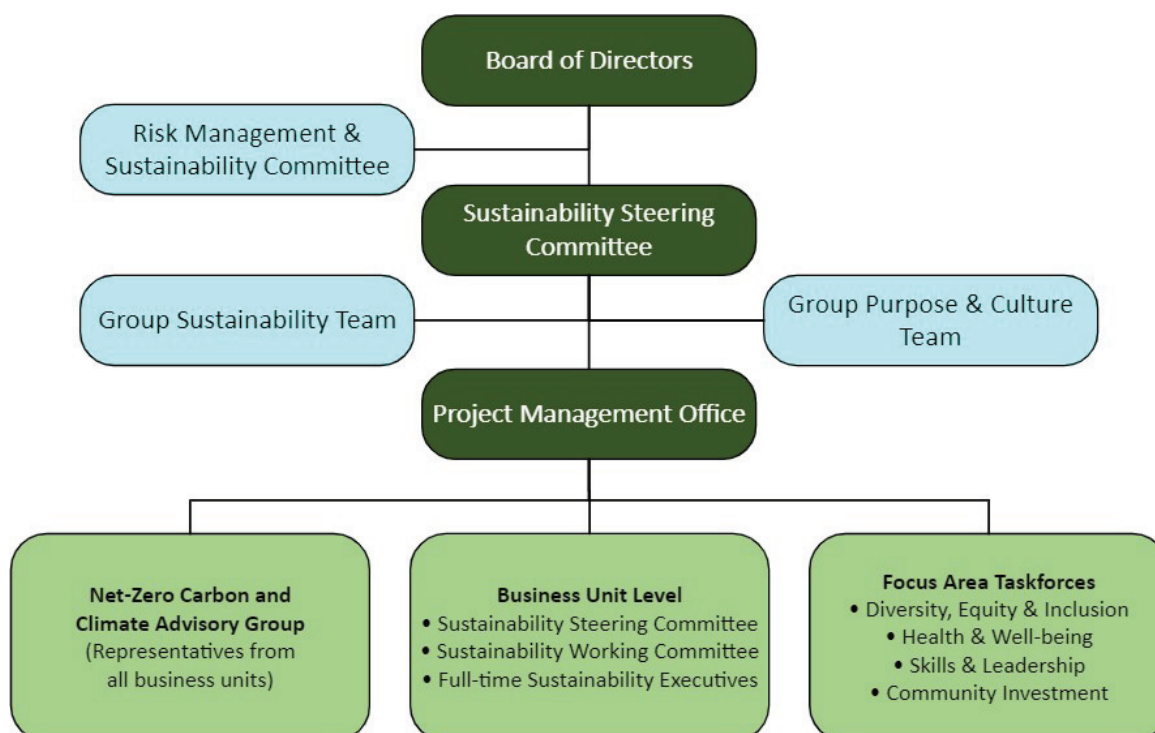
2.2 Process of Project Evaluation and Selection

A Sustainability Steering Committee (“SSC”) comprising senior management meets six times a year to drive the sustainability strategy, review sustainability performance and approve action plans and policies to internalise the sustainability practices. This Committee is supported by the Group Sustainability Team and a Project Management Office, as well as a Net-Zero Carbon and Climate Advisory Group assembled from middle management representatives across our business units. The teams support the business units in developing their sustainability action plans and monitoring their sustainability performance.

In addition, some business units have formed their own governance structures with steering committees and working committees to further internalise sustainability priorities. Dedicated taskforces have also been set up to advance Group focus areas such as diversity and inclusion and health and well-being. Continuing to invest in significant resources required to drive sustainability, the Group has over 20 full- time sustainability professionals employed across our key operations in Singapore, Australia, Thailand, Vietnam, Europe and the UK. Together, they form one of the largest sustainability teams among our real estate peers.

The Group Sustainability Team, Project Management Office, Net-Zero Carbon and Climate Advisory Group together with Treasury will be responsible for the assessment and selection of green projects, ensuring alignment with this Framework. In addition, projects allocated funding from the issuance proceeds will undergo an internal process including final review and approval by our business units.

Group Sustainability Team, Project Management Office, Net-Zero Carbon and Climate Advisory Group and Treasury will also be responsible to review and update the Framework in accordance with the latest development in sustainable finance.



2.3 Management of Proceeds

FPTPL will establish a Green Project Register in relation to Green Bonds and Green Loans issued by FPTPL for the purpose of recording its green financing and the allocation of the net proceeds from Green Bonds and Green Loans to eligible green projects.

Treasury and finance department will track the actual amount of net proceeds of any Green Bond or Green Loan spent on eligible green projects. FPTPL strives to ensure that the total amount of selected projects in the Green Project Register always exceeds the total balance of all outstanding Green Bonds and Green Loans. If any eligible green project ceases to fulfil the Eligibility Criteria, FPTPL will on a best effort basis remove it from the Green Project Register as soon as reasonably practicable. Where necessary, additional projects will be added to the Green Project Register following the process outlined in Section 2.2.

Any unallocated proceeds from the Green Bonds or Green Loans may be temporarily invested in cash, cash equivalents, and/or held in accordance with our general liquidity guidance.

2.4 Reporting

To enable investors and other stakeholders to assess FPTPL's Green Bond issuances and how the net proceeds are allocated, annually, until all the proceeds have been fully allocated, and on a timely basis in case of material developments, where relevant and feasible we will publish a Green Bond Report, on Frasers Property's website, which may include:

- a) Allocation Reporting
 - the amount of net proceeds allocated per eligible project category.
 - a description of the approved eligible green projects/assets that have been financed by the Green Bonds including expected impact metrics, where feasible.
 - information about the split of Green Bond proceeds between new assets and re-financing; and
 - the outstanding amount of net proceeds to be allocated to eligible green projects at the end of the reporting period.
- b) Impact Reporting
 - Number or percentage of buildings with Green Building Certificates financed by the Green Bonds
 - Energy Consumption (MWh) for the eligible green projects financed by the Green Bonds
 - GHG emission (tonnes) for the eligible green projects financed by the Green Bonds
 - Updated GRESB Benchmark Report (incl. rating) for each green building portfolio financed by the Green Bonds

For Green Loans, FPTPL aims to make the relevant information readily available as required by GLP, and subject to the Lender's requirement per loan documentation.

3. External Review

FPTPL has engaged Deloitte to provide a limited assurance engagement on this Green Finance Framework as at 22 April 2022, where the overarching criteria and guidelines of the Framework are in accordance with the Principles. The assurance letter, as well as the Green Finance Framework will be made available on Frasers Property's website.

Appendix E – Issue Details Supplement

Issue Details Supplement dated [●] 2022

**Issue of S\$[●] 4.49 per cent. Green Notes due 2027
Under the S\$5,000,000,000 Multicurrency Debt Issuance Programme
Series 005**

Reference is made to the Pricing Supplement issued by the Issuer on [date] in respect of the Series 005 Green Notes (the “**Pricing Supplement**”).

This document constitutes the Issue Details Supplement referred to in the Pricing Supplement. Capitalised terms used herein shall have the meanings given to them in the Offering Circular and the Pricing Supplement.

The Pricing Supplement shall be supplemented on the Issue Date in respect of the Notes by the terms set out below.

- 1 Aggregate Nominal Amount:
 - (i) Series: S\$[●]
 - (ii) Tranche: S\$[●]
- 2 Offer

The Issuer [has exercised the Upsize Option and right of Re-allocation] and will offer and issue S\$[●] in aggregate principal amount of Notes pursuant to the Public Offer and Placement, to be allocated as follows:

 - (a) S\$ [●] in aggregate principal amount of Notes to the Public Offer; and
 - (b) S\$ [●] in aggregate principal amount of Notes to the Placement.
- 3 ISIN Code: [●]
- 4 Common Code: [●]
- 5 Other terms: [●] / [Not Applicable]