



MEDIA RELEASE

## **Frasers Property Australia grows retail business**

New retail business unit to focus on retail opportunities

**Sydney – 2 October 2015** – Frasers Property Australia, a member of Singapore Exchange mainboard-listed Frasers Centrepoint Limited (“FCL”), is launching a new retail business unit, capitalising on its successes in creating quality retail developments.

Frasers Property Australia, which adopted FCL’s international *Frasers Property* brand in August 2015, has built up a strong track record of delivering high quality neighbourhood retail centres that meet the specific needs of local communities. Frasers Property Australia’s new focus on retail development will leverage both its strong local residential development base, and the retail expertise of FCL.

The creation of a separate retail business unit is a new initiative under the leadership of Frasers Property Australia’s new CEO Rod Fehring, who took over the reins in August 2015. Peri Macdonald will head up the retail business unit, reporting directly to Mr Fehring.

“We see a significant opportunity to build on our existing expertise to undertake more mixed-use development in which retail and residential are complementary components. Our retail business will seek to capitalise on the synergies between residential and retail that we naturally achieve in the mixed-use sector. Central Park and The Ponds are both excellent examples of retail enhancing and enabling successful communities, and this is clearly one of Frasers Property’s strengths in Australia,” said Mr Fehring.

“The Edmondson Park Town Centre in western Sydney, for which we recently won the development rights, will showcase our expertise and enlarge our retail portfolio,” he added.

This expansion of Frasers Property Australia’s business segments is in line with FCL’s growth strategies of achieving balanced growth across property segments to increase the proportion of income contribution from recurring sources, as well as leveraging its REIT platforms for capital recycling and as a source of fee revenue. Assets developed in Australia – including retail assets – may be sold into one of the Group’s REITs, releasing capital for re-deployment into new development or investment opportunities. In the nine years since FCL listed its first REIT in 2006, FCL has grown its total assets almost four-fold from S\$6.1 billion as at 30 September 2006 to S\$23.1 billion<sup>1</sup> as at 30 June 2015.

---

<sup>1</sup> Post consolidation of REITs per FRS110



“We are targeting to grow our retail portfolio from \$300 million to \$1 billion in the next three to five years. This is an ambitious goal to grow and expand in tandem with FCL’s targets for growth and expansion, and as with all targets, are subject to various factors including market conditions. Nevertheless we believe that we are in a good position to achieve our target. Frasers Property Australia is well set up for it, plus our ambition to grow the retail business is empowered by FCL’s retail expertise, global footprint and business model,” said Mr Fehring.

– ENDS –

**Media enquiries:**

Lisa McCutcheon, GM Corporate Communications, Frasers Property Australia

Telephone: 02 9767 2291

or

Trudy Wise, Wise McBaron Communications

Telephone: 02 9279 4770

**About Frasers Property Australia**

Frasers Property Australia (Frasers Property Australia Pty Ltd) is the Australian division of Frasers Centrepoint Limited. Frasers Property Australia is one of Australia’s leading diversified property groups with activities across Australia covering the development of residential land, housing and apartments, commercial, retail and industrial properties, and property management. Driven by a highly experienced team of people committed to delivering *real places for real people*, the core values of the business are *passionate, authentic, dynamic and respectful*.

For more information about Frasers Property Australia, visit [www.frasersproperty.com.au](http://www.frasersproperty.com.au)

**About Frasers Centrepoint Limited**

Frasers Centrepoint Limited (FCL) is a full-fledged international real estate company and one of Singapore’s top property companies with total assets above S\$23 billion as at 30 June 2015. FCL has four core businesses focused on residential, commercial, hospitality and industrial properties spanning more than 77 cities across Asia, Australasia, Europe, and the Middle-East.

FCL is listed on the Main Board of the Singapore Exchange Securities Trading Limited (SGX-ST). The Company is also the sponsor of three real estate investment trusts listed on the Main Board of the SGX-ST. They are Frasers Centrepoint Trust, Frasers Commercial Trust, and Frasers Hospitality Trust (a stapled group comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust), which are focused on retail properties, office and business space properties, and hospitality properties, respectively.

As a testament to its excellent service standards, best practices, and support of the environment, FCL is the proud recipient of numerous awards and accolades both locally and abroad.

For more information on FCL, please visit [www.fraserscentrepoint.com](http://www.fraserscentrepoint.com).