



MEDIA RELEASE

## **Frasers Property Australia portfolio sale to Frasers Logistics & Industrial Trust**

**Sydney – 6 June 2017** – Frasers Property Australia today announced that it is selling a diversified portfolio of seven major industrial assets, spread across the eastern seaboard, to Frasers Logistics & Industrial Trust for approximately A\$169.3 million<sup>1</sup>.

The portfolio, which comprises four completed properties and three properties currently under development, has a WALE of 9.6 years and all properties are fully leased or pre-committed. Twenty per cent of the assets are located in Sydney, 60 per cent are in Melbourne and the remainder in Brisbane.

Reini Otter, Executive General Manager, C&I & IP for Frasers Property Australia comments, “This transaction demonstrates the strength of Frasers Property Australia’s integrated property model and continues the Group’s strategy to recycle capital and allow the Australian business to continue to reinvest in further development opportunities.”

He added, “The portfolio is extremely attractive with all the assets located in core markets along the eastern seaboard. Tenant diversity is strong with a mix of third-party logistics providers as well as customers from the manufacturing, services and pharmaceuticals industries. These include Stanley Black & Decker, Clifford Hallam Healthcare, Beaulieu Carpets, CEVA Logistics and Ecolab, representing a strong mix of local and international companies.

“Approximately 66,000 sqm across three facilities are pre-lease transactions that will reach completion over the next twelve months. These include Stanley Black & Decker, Clifford Hallam Healthcare and Beaulieu Carpets.”

Frasers Property Australia’s Commercial & Industrial division developed and leased and in respect of the properties under development, is developing and has obtained pre-committed leases for all of the properties in the portfolio.

Mr Otter concluded, “The Commercial & Industrial division is in a restocking phase with recent successful transactions in Sydney and Melbourne. While the market remains challenging with strong competition for tenants, these transactions demonstrate Frasers Property Australia’s competitive advantage in the market.”

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<sup>1</sup> The amount of A\$169.3 million is subject to adjustments arising from the actual gross lettable area (“GLA”) being more or less than the estimated GLA of the three properties under development (“**Development Properties Adjustments**”), with the maximum aggregate acquisition amount taking into account the Development Properties Adjustments being approximately A\$171.5 million.



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**About Frasers Property Australia**

Frasers Property Australia Pty Limited (FPA) is one of Australia's leading diversified property groups and is the Australian division of Frasers Centrepoint Limited. The group has over 90 years' heritage in Australia with current activities covering the development of residential land, housing and apartments, commercial, retail and industrial properties, investment property ownership and management, and property management.

Being part of a global group opens up a world of opportunities for FPA's customers. FPA appreciates its customers and rewards their loyalty through Prosperity, a national loyalty program providing residential customers with generous purchase and referral rewards, plus benefits at Frasers Hospitality's serviced hotel residences and boutique lifestyle hotels around the world.

Sustainability is at the heart of FPA's operations. The group creates places where resources are re-used, recycled and restored. It fosters new ideas to support people and the planet, and undertakes tangible initiatives to help people lead happier, healthier lives. Driven by a highly experienced team of people committed to delivering *real places for real people*, the core values of the group are *passionate, authentic, dynamic* and *respectful*.

For more information about FPA, 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 of S\$25 billion as at 31 March 2017. FCL has three strategic business units – Singapore, Australia and Hospitality, which focus on residential, commercial, retail and industrial properties in Singapore and Australia, and the hospitality business spanning more than 80 cities across Asia, Australia, Europe, and the MENA region. FCL also has an International Business unit that focuses on China, Southeast Asia, and the United Kingdom.

FCL is listed on the Main Board of the Singapore Exchange Securities Trading Limited (SGX-ST). FCL is also a sponsor and its subsidiaries are the managers of three REITs listed on the SGX-ST, Frasers Centrepoint Trust, Frasers Commercial Trust, and Frasers Logistics & Industrial Trust that are focused on retail properties, office and business space properties, logistics and industrial properties respectively, as well as one stapled trust listed on the SGX-ST, Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) that is focused on hospitality properties.

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).