PRESS RELEASE

FLT Acquires Two Prime Properties in Australia for A$62.6 Million

- Quality modern industrial properties with an **average property age of 1.0 years and WALE of 5.7 years**[1]
- Properties are strategically located within **key industrial estates in Sydney and Brisbane**

SINGAPORE, 31 AUGUST 2018

Frasers Logistics & Industrial Asset Management Pte. Ltd., the manager of Frasers Logistics & Industrial Trust ("**FLT**" and the manager of FLT, the "**REIT Manager**"), is pleased to announce the proposed acquisition of two prime industrial properties in Australia from Frasers Property Australia Pty Limited, a wholly-owned subsidiary of Frasers Property Limited (the "**Sponsor**") for an aggregate purchase consideration of A$62.6 million[2]. The aggregate purchase consideration was negotiated on a willing-buyer and willing-seller basis and supported by independent valuations by CBRE Valuations Pty Ltd and Urbis Valuations Pty Ltd.

The two properties are respectively located at 3 Burilda Close, Wetherill Park, New South Wales (the "**NSW Property**") and 103-131 Wayne Goss Drive, Berrinba, Queensland (the "**QLD Property**") (collectively, the "**New Properties**"). The NSW Property is a long leasehold[3] asset with a gross lettable area ("**GLA**") of 20,078 square metres ("**sq m**") and a WALE of 7.0 years as at 30 June 2018. The QLD Property is a freehold asset occupying a GLA of 19,487 sq m and a WALE of 4.2 years as at 30 June 2018. The NSW Property and QLD Property are each leased to two individual tenants with average fixed annual rental increments of 3.1% and 3.0% per annum, respectively. The tenants of the New Properties have strong covenants and further enhance FLT's high quality tenant mix.

Commenting on the acquisition, Mr. Robert Wallace, Chief Executive Officer of the REIT Manager, said, "We are pleased to strengthen our footprint in Australia's eastern seaboard with the addition of two prime and modern industrial properties which are strategically located in established industrial precincts. Sydney and Brisbane continue to be core markets for FLT, and in the last 12 months both markets have seen strong market demand with limited supply."

"The two proposed acquisitions also demonstrate our active management approach through the recycling of capital from the divestment of non-core properties. Underpinned by a WALE of 5.7 years and fixed annual rental escalations, the New Properties will support FLT's portfolio metrics and is accretive to distribution per unit," added Mr. Wallace.

Post-acquisition, FLT's portfolio will have 82 properties with a total GLA of approximately 1.9 million sq m and a portfolio value of approximately A$2.9 billion as at 30 June 2018[4]. The portfolio will also have the following attributes:

- Modern portfolio with an average age of 7.2 years (as compared to 7.7 years prior to the proposed acquisition[5]);
- Retain a high portfolio occupancy rate of 99.3%; and
- Long portfolio WALE of 7.06 years (as compared to 7.01 years prior to the proposed acquisition[5]).

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1 Refers to weighted average lease expiry ("**WALE**") by gross rental income, being the contracted rental income and estimated recoverable outgoings for the month of June 2018. Excludes straight lining rental adjustments

2 The purchase consideration for the NSW Property and QLD Property are A$31.5 million and A$31.1 million, respectively

3 90 years leasehold tenure commencing from 15 May 2017

4 Based on an exchange rate of €1:A$1.58. Excludes Lot 102 Coghlan Road in South Australia and 80 Hartley Street in New South Wales which were divested on 17 August 2018 and 20 August 2018, respectively

5 As reported in FLT's 3QFY18 results announcement

The proposed acquisition of the New Properties from the Sponsor is considered an interested party transaction under both the Listing Manual of Singapore Exchange Securities Trading Limited and Appendix 6 of the Code on Collective Investment Schemes. Given that the aggregate value of all transactions with the Sponsor entered into during the current financial year, including this acquisition but excluding transactions which have been approved by FLT's unitholders[6], is less than 5% of FLT's latest audited net asset value[7], the approval of FLT's unitholders is not required for the transaction.

The Audit, Risk & Compliance Committee of the REIT Manager is of the view that the proposed acquisition is on normal commercial terms and not prejudicial to the interests of FLT and its minority unitholders.

The proposed acquisition is expected to be completed by September 2018 and will be fully funded from the divestment proceeds of 80 Hartley Street in New South Wales and Lot 102 Coghlan Road in South Australia[8].

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About the New Properties

Completed in May 2017, the NSW Property is located within the Wetherill Park industrial precinct in Sydney's outer central west, benefiting from excellent transport connectivity to the M7 Motorway, Cumberland Highway and the M4 Motorway. The NSW Property is divided into two tenancies, which are leased to Nick Scali Limited, an Australia Stock Exchange listed furniture importer and retailer, and Plastic Bottles Pty Ltd, which is owned by Pro-Pac Packaging Limited, an international provider of packaging solutions.

Completed in September 2017, the QLD Property is located at the corner of Wayne Goss Drive and Huntress Road and forms part of Southwest Industrial Estate in the Berrinba suburb, with good access to the Logan Motorway. The QLD Property is leased to two tenants, being National Tiles Co Pty Ltd, one of Australia's market leaders in tiles and flooring, and Paccar Australia Pty Ltd, a subsidiary of Paccar Inc., an international manufacturer and retailer of premium commercial vehicles, parts and related services.

About Frasers Logistics & Industrial Trust

Frasers Logistics & Industrial Trust ("**FLT**") is the first Singapore-listed real estate investment trust with a portfolio[9] comprising 82 logistics and industrial properties, worth approximately A$2.9 billion, concentrated within major logistics and industrial markets in Australia, Germany and the Netherlands. FLT was listed on the Mainboard of Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 20 June 2016.

FLT's investment strategy is to invest globally in a diversified portfolio of income-producing industrial and logistics properties. With strong connectivity to key infrastructure, FLT's modern portfolio consists predominantly of freehold and long leasehold land tenure assets with a well-diversified tenant base. FLT is sponsored by Frasers Property Limited.

For more information about FLT, visit www.fraserslogisticstrust.com

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6 Excluding also the renewal of insurance policy with Southeast Insurance Public Company Limited and transactions with a value below S$100,000

7 FLT's latest audited net asset value as at 30 September 2017 was A$1.3 billion

8 Please refer to the announcement dated 20 August 2018 for details

9 Includes the proposed acquisitions of 3 Burilda Close, Wetherill Park, New South Wales and 103-131 Wayne Goss Drive, Berrinba, Queensland

About the Sponsor: Frasers Property Limited

Frasers Property Limited ("**Frasers Property**" or the "**Company**"), is a multi-national company that owns, develops and manages a diverse, integrated portfolio of properties. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and headquartered in Singapore, the Company is organised around five asset classes with total assets of approximately S$32 billion as at 30 June 2018.

Frasers Property's assets range from residential, retail, commercial and business parks, to logistics and industrial in Singapore, Australia, Europe, China and Southeast Asia. Its well-established hospitality business owns and / or operates serviced apartments and hotels in over 80 cities across Asia, Australia, Europe, the Middle East and Africa. The Company is unified by its commitment to deliver enriching and memorable experiences to customers and stakeholders, leveraging on its knowledge and capabilities from across markets and property sectors, to deliver value in its multiple asset classes.

Frasers Property is also the sponsor of three real estate investment trusts and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust, Frasers Commercial Trust, and Frasers Logistics & Industrial Trust are focused on retail, commercial, and logistics and industrial 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.

For more information on Frasers Property, please visit frasersproperty.com.

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