

Embargoed until 5am, Singapore time, on Thursday, 1 February 2018

## Frasers Centrepoint Limited Renamed Frasers Property Limited

- ◆ **Frasers Property** reflects the Group's multi-national and diverse businesses
- ◆ **Portfolio reshaped** over five years to a balanced mix of diverse property asset classes in multiple geographies
- ◆ Name change allows the Group to invest in building a single multi-national **property and employer brand**

### SINGAPORE, 1 FEBRUARY 2018

With effect from today, Frasers Centrepoint Limited will be known as Frasers Property Limited ("Frasers Property" or the "Company", and together with its subsidiaries, the "Group"). This follows shareholders' approval for the change in its name at its annual general meeting held on 29 January 2018.

Mr Panote Sirivadhanabhakdi, Group Chief Executive Officer of Frasers Property, commented, "This is a natural evolution for our growing company, enabling our business strategy and our ambition to build a global property brand. The name change underscores our identity as one powerful entity, consolidating the majority of our businesses into a single, global property brand. We have been operating under the Frasers Property brand outside Singapore for years. From today, all our development businesses, retail businesses, commercial and business park businesses, as well as logistics and industrial businesses in every geography will operate as Frasers Property. Besides streamlining our portfolio, this name change provides greater clarity and unifies our collective brand equity, reinforcing Frasers Property's stature as a diverse, multi-national business with great ambitions."

"Diversifying our earnings geographically, strengthening Frasers Property's recurring income base, and improving capital productivity are central to the Group's strategy. Our consistent application of this strategy over the past five years has enabled us to reshape Frasers Property's portfolio. Before, the majority of our portfolio was in Singapore with significant exposure to development assets. Now, the majority of our portfolio is outside Singapore, with a balanced mix of asset classes, mostly in recurring income property segments. We have also more than doubled our assets over the past five years," Mr Sirivadhanabhakdi continued.

As at 30 September 2017, the Group has assets amounting to approximately S\$27.0 billion, up from approximately S\$10.7 billion as at 30 September 2012, which translates to a five-year compounded annual growth rate of around 21% per annum. The composition of the Group's portfolio has also changed over this period. The Group's assets outside Singapore now account for around 55% of its portfolio compared to around 34% previously, and assets that generate recurring income<sup>1</sup> now account for around 82% of its property portfolio compared to around 46% previously.

Among the Group's key milestones in recent years include establishing Australia as a second core market following the acquisition of Australand Property Group in 2014. Leveraging core competences from across the Group, Frasers Property also made significant strides in reinforcing its 'network effect' and 'grow with customers' strategy in the commercial, logistics and industrial space. In financial year ended 30 September

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<sup>1</sup> These comprise retail, office, industrial and logistics properties, as well as hospitality assets, and exclude residential as well as other development assets.



2017, the Group acquired a 99.45% stake in Netherlands-headquartered Geneba Properties N.V. and a 40.95% stake in Thailand-headquartered TICON Industrial Connection Public Company Limited, as well as four business parks in the United Kingdom ("UK"). More recently, the Group announced the acquisitions of a fifth business park in the UK by way of a 50:50 joint venture with Frasers Commercial Trust, and six cross-dock facilities in Germany.

The number of people employed by the Group has risen on the back of these investments, and the Group has been growing its bench strength as part of its efforts to build an organisational structure capable of supporting its growth. In January 2018, the Group appointed a new CEO to consolidate its *Frasers Property UK* platform and build its business for the long term, while in Europe, the current CEO of Geneba continues to lead the expansion of the Group's industrial and logistics footprint in The Netherlands and Germany under the banner of *Frasers Property Europe*. It is fitting that, at this juncture, the name change brings all employees under a shared and authentic corporate culture. This enhances Frasers Property's employer brand and enables it to attract and retain the best talent.

"We now stand together with a new unifying idea - experience matters. For us, real estate is more than brick and mortar; it is about creating places where people can thrive, building communities, and shaping lives. We believe that our customers' experiences matter and we are committed to creating memorable and enriching experiences for them. Our experience also matters; and as a diverse, multi-national business of scale, we bring the right expertise and value to the table," concluded Mr Sirivadhanabhakdi.

**END**

#### **About 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 assets totalling S\$27 billion as at 30 September 2017.

Frasers Property's assets range from residential, retail, commercial and business parks, to industrial and logistics 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 for customers and stakeholders, leveraging 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 properties, office and business space properties and business parks, 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](http://frasersproperty.com).

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