

## FLT RAISES S\$329 MILLION THROUGH PRIVATE PLACEMENT

- ◆ Priced at S\$0.987 per unit, the top end of the indicative price range, representing a 1.3% discount to the Adjusted VWAP<sup>1,2</sup>
- ◆ Private placement was approximately 3.9 times subscribed with strong demand from institutional and other accredited investors
- ◆ Overwhelming market response supports FLT's strategic entry into Germany and the Netherlands

### SINGAPORE, 10 MAY 2018

Fraser's Logistics & Industrial Asset Management Pte. Ltd., the manager of Fraser's Logistics & Industrial Trust ("**FLT**") and the manager of FLT, the "**REIT Manager**", is pleased to announce that it has successfully raised gross proceeds of approximately S\$329 million through a private placement (the "**Private Placement**") of 333,199,000 units at an issue price of S\$0.987 per unit (the "**Issue Price**").

The overnight placement drew strong demand from new and existing institutional investors and other accredited investors which led to the book being approximately 3.9 times subscribed. The Issue Price is at the top end of the indicative price range of 1.3% to 3.8% discount to the Adjusted VWAP.

The Private Placement is part of the equity fund raising ("**Equity Fund Raising**") approved by FLT unitholders to partially fund its proposed acquisition of 21 prime industrial properties in key global logistics hubs in Germany and the Netherlands. The Equity Fund Raising also includes a preferential offering to existing unitholders that will be launched on 23 May 2018 on the basis of one new unit for every 10 existing units in FLT.<sup>3</sup>

Mr. Robert Wallace, Chief Executive Officer of the REIT Manager, said, "We are delighted by the overwhelming response to our Private Placement, which is testament to investors' confidence in FLT's strategy and support for our strategic entry into Germany and the Netherlands. We would like to thank all existing and new investors, as well as our Sponsor – Fraser's Property Limited – for their strong support of FLT's Private Placement. We look forward to the continued support of the existing unitholders in the preferential offering."

<sup>1</sup> Based on FLT's adjusted volume weighted average price ("**Adjusted VWAP**") of S\$1.0003.

<sup>2</sup> The "**Adjusted VWAP**" is computed based on the VWAP of all trades in the Units on Singapore Exchange Securities Trading Limited for the full market day on 9 May 2018 and subtracting the estimated cumulative distribution (which comprises the distribution for the period from 1 October 2017 to 31 March 2018 of 3.61 Singapore cents per unit and the estimated advanced distribution from 1 April 2018 to the date immediately prior to the issue of the New Units of 0.69 Singapore cents per unit) of approximately 4.3 Singapore cents per unit. This amount is only an estimate based on information currently available to the Manager and the actual advanced distribution may differ and will be announced at a later date.

<sup>3</sup> The holders of the new units to be issued pursuant to the Private Placement will not be eligible to participate in the preferential offering.

*DBS Bank Ltd. and Citigroup Global Markets Singapore Pte. Ltd. are the joint financial advisers, global coordinators and issue managers for the initial public offering of the units in Fraser's Logistics & Industrial Trust (the "**Offering**"). DBS Bank Ltd., Citigroup Global Markets Singapore Pte. Ltd., Morgan Stanley Asia (Singapore) Pte., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited are the joint bookrunners and underwriters for the Offering (collectively, the "**Joint Bookrunners**"). The Joint Bookrunners for the Offering assume no responsibility for the contents of this press release.*

The proposed acquisition will increase FLT's portfolio value to A\$2.9 billion, and will enhance FLT's defensive attributes through geographical diversification, increased freehold component, reduced tenancy concentration risk and an improved portfolio weighted average lease expiry.

DBS Bank Ltd., Merrill Lynch (Singapore) Pte. Ltd. and Citigroup Global Markets Singapore Pte. Ltd. have been appointed as the joint global co-ordinators and bookrunners for the Equity Fund Raising.

**END**

### **About Frasers Logistics & Industrial Trust**

Frasers Logistics & Industrial Trust ("FLT") is the first Singapore-listed real estate investment trust with an initial pure-play Australian industrial and logistics portfolio. 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.

As at 31 December 2017, FLT's portfolio comprises 61 Australian industrial and logistics real estate assets concentrated within major industrial markets in Australia, which include Sydney, Melbourne and Brisbane. FLT's Australian portfolio is valued at A\$1.9 billion as at 30 September 2017.

On 20 April 2018, FLT announced a proposed acquisition of a portfolio of 21 logistics and industrial properties in Germany and the Netherlands.

For more information about FLT, visit [www.fraserslogisticstrust.com](http://www.fraserslogisticstrust.com)

### **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 assets totalling S\$28 billion as at 31 December 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, industrial and logistics 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 [www.frasersproperty.com](http://www.frasersproperty.com).

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The value of the Units and the income derived from them may fall or rise. The Units are not obligations of, deposits in, or guaranteed by the REIT Manager, the trustee of FLT, or Frasers Property Limited (as the sponsor of FLT).

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Unitholders have no right to request that the REIT Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This press release may contain forward-looking statements or financial information that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of FLT. The forecast financial performance or financial information of FLT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements or financial information, which are based on the REIT Manager's current view of future events.

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