PRESS RELEASE

Frasers Property to form integrated industrial and logistics operating platform

Strategic business unit will combine the Group's industrial and logistics operations in Australia and Europe in FY2020

- New executive leadership team formed, promoting **Reini Otter** and **Matt Knox** from the Group's Australian operations

SINGAPORE / AMSTERDAM / SYDNEY, 8 JULY 2019

Frasers Property Limited ("**Frasers Property**" and together with its subsidiaries, the **"Group"**), today announced the formation of an integrated industrial and logistics platform, which will combine its industrial and logistics operations in Australia and Europe, and asset and property management in relation to the Group's Singapore-listed Frasers Logistics & Industrial Trust ("**FLT**"). The integrated industrial and logistics platform will become a strategic business unit representing SGD $5.4 billion[1] assets under management[2] (AUM) with integrated development, asset management and third-party capital management capabilities across the Group's core industrial and logistics markets in Australia and Europe.

The integrated operating platform is expected to report as a discrete strategic business unit in FY2020. The integrated platform will be led by **Reini Otter** as **Chief Executive Officer** and **Matt Knox** as **Chief Financial Officer (CFO)**, who have both been promoted from Frasers Property's Australian operations.

"Our industrial and logistics business in Australia and Europe has grown rapidly over the past five years, from S$1.6 billion to S$5.4 billion[1,2]. We are building upon our multi-national industrial and logistics capabilities to better support the Group's growing investment in this asset class for the long-term, in a focused and integrated fashion," said **Panote Sirivadhanabhakdi**, Group Chief Executive Officer. "We believe this integration will allow us to better serve the needs of our customers, scale faster and more effectively through active asset creation and strategic asset management. Our growth to date has been driven by a combination of asset creation and entrepreneurial acquisitions in a core asset class for the Group."

The integrated platform is expected to explore ways to leverage the strong existing connections across Europe, Australia and Southeast Asia. In Southeast Asia, it will be working closely with the Group's operations in Thailand, where Frasers Property Thailand[3] is one of Thailand's largest industrial and logistics operators.

Mr. Otter joined the Australian operations in 1998 and has held senior leadership positions within the Commercial & Industrial business in Australia for over 15 years. In his previous role with Frasers Property Australia as Executive General Manager of its Commercial & Industrial and Investment Property division, Mr. Otter was responsible for the strategic direction and leadership of all Australian industrial development and investment property operations in Australia. In addition, Mr. Otter was a member of the Frasers Property Europe Investment Committee.

Mr. Knox previously served as CFO for Frasers Property Australia. He has worked in Frasers Property's Australian operations since 2007 when it was listed on the ASX as Australand Property Group, and as CFO when Frasers Property acquired Australand Property Group in 2014. Mr Knox is the current Chair of the Finance Committee for Frasers Property Europe and has been closely involved with the business since its commencement in 2017.

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[1] As at 31 March 2019

[2] Comprises the full asset value of property assets in which the Group has an interest, including assets held by its REITs, joint ventures and associates, and acquisitions pending completion

[3] FPL holds approximately 41.0% through its wholly owned subsidiary, Frasers Property Holdings (Thailand) Co., Ltd. and 48.5% through Frasers Assets Co., Ltd, a 49:51 joint venture with TCC Assets Co., Ltd

The manager of FLT will remain under the leadership of Robert Wallace as Chief Executive Officer.

“I am confident Reini will help build upon the strong progress we have made in the industrial and logistics business, to further Frasers Property’s success across our core markets as we embark on our next phase of growth in industrial and logistics,” said Mr. Sirivadhanabhakdi.

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About Frasers Property Limited

Frasers Property Limited ("Frasers Property" and together with its subsidiaries, the “Group”), is a multi-national company that develops, owns 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 Group has total assets of approximately S$33.2 billion as at 31 March 2019.

Frasers Property's assets range from residential, retail, commercial & business parks, to logistics & industrial in Southeast Asia, Australia, Europe and China. Its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities across Asia, Australia, Europe, the Middle East and Africa. The Group is unified by its commitment to deliver enriching and memorable experiences to customers and stakeholders, leveraging 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 & business parks, and logistics & 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 www.fraserspropertycom

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