PRESS RELEASE

FLT to divest 63-79 South Park Drive in Victoria for A$17.25 million

- Represents a 13.1% premium to book value of A$15.25 million[1]

Singapore, 29 March 2019

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 that FLT, through its subsidiary, has entered into a sale and purchase agreement with Enborne Pty Ltd (the "**Purchaser**"), for the sale of 63-79 South Park Drive, Dandenong South, Victoria, Australia (the "**Property**") at a consideration of A$17.25 million (the "**Consideration**").

The Consideration is at 13.1% premium to the Property's book value of A$15.25 million as at 30 September 2018 and 4.5% premium to the original purchase price of A$16.5 million at FLT's initial public offering in 2016.

Mr. Robert Wallace, Chief Executive Officer of the REIT Manager, said, "63-79 South Park Drive is an older, non-core manufacturing-suited facility with an imminent lease expiry. The proposed sale of the Property is timely and in line with our proactive asset management and portfolio rebalancing strategies."

The estimated net proceeds from the proposed divestment is approximately A$16.7 million, after taking into account divestment fees of A$86,250[2] to be paid to the REIT Manager and other divestment related expenses. The net divestment proceeds may be used for funding potential acquisition opportunities, reducing existing debt and/or other general corporate purposes.

Upon completion of the proposed divestment, FLT's portfolio will comprise 60 properties in Australia, 17 in Germany and five in the Netherlands, with a total value of approximately A3.0 billion.

The proposed divestment is expected to be completed by the first half of 2019 and is not expected to have any material effect on the net asset value and distribution per unit of FLT for the financial year ending 30 September 2019.

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[1] Based on the valuation by CIVAS (VIC) Pty Limited ("**Colliers**") as at 30 September 2018

[2] The divestment fee is 0.5% of the Consideration and is payable to the REIT Manager pursuant to the trust deed dated 30 November 2015 (as amended and supplemented) constituting FLT

About the Property

The Property is located within the well-established South Park Industrial Estate which is approximately 38 kilometres to the southeast of Melbourne's central business district. Completed in May 2004, the Property has a gross lettable area ("**GLA**") of 13,963 square metres ("**sq m**") with an internal clearance of approximately 8.2 metres, a single loading dock and five on-grade doors which is suited for manufacturing operations.

As at 31 December 2018, the Property accounts for approximately 0.6% of FLT's net property income and approximately 0.5% of FLT's portfolio value. The Property is leased to L&L Products Australia Pty Ltd on an 11-year lease term commencing from 17 May 2013. As announced in FLT's financial results for the first quarter ended 31 December 2018, the tenant has exercised an early termination clause and will be vacating the property in May 2019.

About Frasers Logistics & Industrial Trust

Frasers Logistics & Industrial Trust ("**FLT**") is the first Singapore-listed real estate investment trust with a portfolio comprising 83[3] logistics and industrial properties, worth approximately A$3.0 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.

About the Sponsor: Frasers Property Limited

Frasers Property Limited ("**Frasers Property**" and together with its subsidiaries, the "**Group**"), 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 Group has total assets of approximately S$33 billion as at 31 December 2018.

Frasers Property's assets range from residential, retail, commercial and business parks, to logistics and industrial in Australia, China, Europe, 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 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, 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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[3] For the avoidance of doubt, this includes 63-79 South Park Drive, Dandenong South, Victoria, Australia