

First tenant for Braeside Industrial Estate – ASX listed IVE Group

MELBOURNE, 5 MARCH 2019

Frasers Property Australia (Frasers Property) has secured the company's first tenant in its 23 hectare Braeside Industrial Estate. ASX listed IVE Group has signed a six-year lease with an end value over \$21 million and is doubling its warehouse footprint.

Located on Canterbury Road in Melbourne's Braeside, the 14,144 sqm state-of-the-art facility comprises two adjoining premises – a 13,444 sqm warehouse, 700 sqm office plus 110 car spaces. IVE Group is expanding from its existing 6,500 sqm premises on Atlantic Drive in Keysborough, which is owned by Frasers Logistics Trust.

The new building will achieve a 5 Star Green Star – Design & As-Built v1 certified rating from the Green Building Council of Australia. It features a 10 metre springing height, ESFR sprinklers and LED lighting.

Anthony Maugeri, General Manager – Southern Region Commercial & Industrial, Frasers Property Australia comments, "We are pleased to again assist IVE Group with their growth ambitions after completing the original transaction for Atlantic Drive in April 2015 for a speculative premise in Keysborough. The 5 Star Green Star credentials of the new building will significantly reduce energy and water usage costs for IVE Group.

"There is a low level of building vacancy in and around the Bayside precinct with limited direct competition due to a lack of developable land and tight land supply. Strong interest is coming from occupiers in and around the Braeside and Bayside areas who recognise the benefits associated with the proposed Mordialloc Bypass."

Braeside Industrial Estate is a well-positioned industrial land parcel, located on the corner of Governor Road and the proposed Mordialloc Bypass, with construction set to commence by mid-2019. This new arterial will significantly improve transport links to the area.

Companies neighbouring the estate include Della Rossa Fresh Foods, Di Rossi Wholesale Suppliers, Geofabrics Australasia, Kinder Australia and Nissan Motorsport.

IVE Group will move into their new premises in April 2019.

Gordon Fallance from GJS Property brokered the deal.

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About Frasers Property Australia

Frasers Property Australia Pty Limited is one of Australia's leading diversified property groups and is the Australian division of Frasers Property Limited. We've been creating memorable places in Australia since 1924. Our current activities covering the development of residential land, housing and apartments, commercial, retail and industrial properties, investment property ownership and management, and property management.

Being part of a global group opens up a world of opportunities for our customers. Frasers Property Australia appreciates its customers and rewards their loyalty through Prosperity, a national customer care and loyalty program providing residential customers with generous purchase and referral rewards, plus benefits at Frasers Hospitality's serviced hotel residences and boutique lifestyle hotels around the world.

Sustainability is at the heart of our operations. The company creates places where resources are re-used, recycled and restored. It fosters new ideas to support people and the planet, and undertakes tangible initiatives to help people lead happier, healthier lives. Driven by a highly experienced team of people committed to delivering memorable experiences for our customers, the core values of our global group are *collaborative, respectful, progressive* and *real*.

For more information about FPA, visit frasersproperty.com.au

About 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.

Fraser's 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 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.

Fraser's Property is also the sponsor of three real estate investment trusts and one stapled trust listed on the SGX-ST. Fraser's Centrepoint Trust, Fraser's Commercial Trust, and Fraser's Logistics & Industrial Trust are focused on retail, commercial, and logistics and industrial properties respectively. Fraser's Hospitality Trust (comprising Fraser's Hospitality Real Estate Investment Trust and Fraser's Hospitality Business Trust) is a stapled trust focused on hospitality properties.

For more information on Fraser's Property, please visit frasersproperty.com.

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