

Fraser's Property Australia secures a 43-hectare industrial land parcel in Melbourne's Tarneit

MELBOURNE, 3 SEPTEMBER 2019

Fraser's Property Australia (Fraser's Property) has purchased a 43-hectare premier industrial land parcel from a private syndicate in Melbourne's West for approximately \$27.5 million¹.

Situated at 917 Boundary Road, Tarneit, the property which is zoned for industrial use is located in a tightly held area.

Anthony Maugeri, General Manager – Southern Region Commercial & Industrial, Fraser's Property Australia comments, "This is the second major land acquisition Fraser's Property has made in Melbourne within the last 12 months, following the successful purchase of a 41.3-hectare land parcel in Dandenong South. We are replenishing our depleted stock in key markets across Melbourne where land values, rents and investment demand is increasing.

"The well-located Tarneit property further extends our reach in Melbourne's largest industrial market, where we have held a strong market presence for over 20 years. During that time, we have developed over \$1.1 billion dollars' worth of industrial warehousing including West Park Industrial Estate, Park West Industrial Estate and Access Altona Industrial Estate²."

The first stage is expected to be brought to the market in late 2020 with several customer solutions available including small lot sales and pre-lease, speculative and turn key development options. The site is expected to attract warehousing and distribution companies.

The new site will accommodate up to 150,000 sqm of built form, with an estimated end value of \$200 million³. Development time frame is expected to be between three to five years. The new acquisition complements Fraser's Property's industrial land holdings in Melbourne's North and South-East.

Deer Park Bypass, Western Freeway and Princes Freeway provide excellent access to 917 Boundary Road. The proposed Western Interstate Freight Terminal and Outer Metropolitan Ring Road will also fuel additional demand in the area.

Fraser's Property is nearing completion of its West Park Industrial Estate (310-hectares) which is approximately two kilometres east of 917 Boundary Road.

Matt Gillett and Anthony Maugeri from Fraser's Property brokered the deal.

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About Fraser's Property Australia

Fraser's Property Australia Pty Limited is one of Australia's leading diversified property groups and is the Australian division of Fraser's Property Limited. The company has over 90 years' heritage in Australia with 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 multi-national company opens up a world of opportunities for our customers. Fraser's Property Australia appreciates its customers and rewards their loyalty through Prosperity, a national customer care and loyalty program

¹ Purchase price of the land.

² Approximate end value of the developed industrial estates in West Melbourne from January 1999 until August 2019.

³ Approximate end value of the developed estate on completion as at August 2019.

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 Frasers Property Australia, 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 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\$33.6 billion as at 30 June 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. In addition, Frasers Property Thailand is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on logistics and industrial properties in Thailand and is listed on the Stock Exchange of Thailand.

For more information on Frasers Property, please visit frasersproperty.com.

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