

PRESS RELEASE

## Frasers Property Industrial and Winten Property Group enter into suburban office deal

MQX4 building sold for A\$167.2 million

- ◆ Joint venture between Frasers Property Industrial and Winten Property Group strikes **first deal at new Community Business District, Macquarie Exchange**
- ◆ Singapore-based **Ascendas Reit purchases land and building** with three-year rent guarantee
- ◆ Frasers Property Industrial and Winten Property Group **about to start preliminary works**
- ◆ A\$750 million employment hub to **accommodate over 7,000 workers**

### SYDNEY, 18 SEPTEMBER 2020

With construction of the A\$750 million<sup>1</sup> Macquarie Exchange to commence soon, Frasers Property Industrial and Winten Property Group have announced the sale of the building and land known as MQX4 to Ascendas Reit under a Development Management Agreement for an initial investment price of A\$167.2 million.

To be developed on a 3,308 sqm freehold site, MQX4, a nine-storey building, will comprise 17,753 sqm of lettable office space over eight levels, 1,631 sqm of ground floor retail space and 204 car spaces. It will also include rooftop office and terrace spaces, outdoor terraces fronting the streets and interconnecting floors via winter gardens overlooking the precinct's central park.

MQX4 is one of four new buildings that will form the dynamic Macquarie Exchange, Australia's first Community Business District and a new mixed-use destination occupying prime position at the Metro station entrance.

Macquarie Exchange is set to transform a 15,620 sqm site into 83,368 sqm of space (gross floor area) across four innovative buildings, connected by intimate laneways and collaboration spaces, all integrated with a central community park.

Macquarie Exchange is expected to generate approximately 600 jobs during construction. On completion, over 7,000 employees will work in the new employment hub. Designed by renowned architects Bates Smart, MQX4 at Macquarie Exchange is targeting a 6 Star Green Star Design & As Built rating and a 5.5 Star NABERS Energy rating. Additionally, a WELL Silver and Core rating and WIRED certification are being targeted. The project will provide 100 per cent carbon neutral energy to all buildings within Macquarie Exchange.

**Reini Otter**, Chief Executive Officer of Frasers Property Industrial, says the sale of MQX4 demonstrates the high-quality design, sustainability features and important role Macquarie Exchange will play in the future of the Macquarie Park employment precinct.

"Macquarie Exchange will reinvigorate Macquarie Park, enabling the precinct to fulfil its potential as a critical employment and innovation hub for the future, taking advantage of new and existing infrastructure. The sale of MQX4 to Ascendas Reit is in line with our capital management programme and shows the strength of market demand for what's being created," Mr Otter says.

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<sup>1</sup> Estimated completed development value for Macquarie Exchange as at January 2020.

“Central to the Community Business District premise is the creation of an employment, retail and amenity rich destination operating as a digitally-driven ecosystem. Macquarie Exchange will facilitate collaboration in an activated entertainment precinct, seamlessly connecting modern work environments with laneway retail experiences, the station plaza and the open green space of the central park.”

“More innovation jobs are coming to Macquarie Park. Major employers like the pharmaceuticals industry have growth plans in the area. Macquarie Exchange will be the most important, sought-after location in the context of Macquarie Park’s exciting future,” Mr Otter says.

**Stuart Vaughan**, Development Director at Winten Property Group, says with work scheduled to commence soon, Macquarie Exchange is ideally timed to meet the changing needs of a more mobile and potentially decentralised workforce.

“Infrastructure upgrades are improving connectivity to Macquarie Park and the area’s gentrification is enhancing the amenity in the area. Macquarie Exchange complements and optimises this investment by providing new employment and economic opportunities in a place like no other,” Mr Vaughan says.

“More than just modern, sustainable workspaces, Macquarie Exchange delivers significant community benefits and public assets including a new publicly accessible park with over 2,200 sqm of green space, gym, childcare centre and Metro station amenity, as well as new retail and dining options to meet the needs of new workers and more visitors,” he adds.

The completion of the land sale to Ascendas Reit is expected to occur in late 2020 and the building is scheduled for completion in mid-2022. The joint venture between Frasers Property Industrial and Winten Property Group will provide a three-year rental guarantee from completion of the office building in the event of vacancy, with the provision for a capital adjustment dependent on securing leasing outcomes.

Situated on Lane Cove Road and Waterloo Road, Macquarie Exchange is in one of Sydney’s best-connected locations with easy access to major arterials including the M2, M4, M7 and Lane Cove Tunnel. The new Sydney Metro North West operates trains every four minutes in peak hour to the CBD. The site currently accommodates a helicopter pad on site with only a few buildings in Sydney offering this advantage. Bus stops adjoin the site with access to 30 different routes.

The leasing campaign for Macquarie Exchange is being coordinated by Jason Wright and Chris Bailey from GJS Property and Denys Bizinger and Francesco Princi from JLL. For further information visit: [mqx.com.au](http://mqx.com.au).

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### **About Frasers Property Industrial**

Frasers Property Industrial is a strategic business unit of SGX-listed Frasers Property Limited (together with its subsidiaries, the “Group”), a multi-national company that owns, develops, and manages a diverse and integrated property portfolio with total assets of approximately S\$38.7 billion as at 31 March 2020.

Frasers Property Industrial owns and manages industrial and logistics properties in Australia and Europe, and its portfolio includes logistics facilities, warehouses and production facilities in strategic locations. Frasers Property Industrial has approximately S\$5.4 billion of assets under management as at 31 March 2020 with integrated development, asset management and third-party capital management capabilities across the Group’s industrial and logistics markets in Australia, Germany, the Netherlands and Austria.

In addition, Frasers Property Industrial provides property management services to Frasers Logistics & Commercial Trust (“FLCT”), a SGX-listed REIT sponsored by the Group and managed by Frasers Logistics & Commercial Asset Management Pte. Ltd. Frasers Property Industrial provides property management services to a portfolio of 93 logistics and industrial properties owned by FLCT as at 31 March 2020, concentrated within major industrial and logistics markets in Australia, Germany and the Netherlands.

For more information on Frasers Property Industrial, please visit [FrasersPropertyIndustrial.com](http://FrasersPropertyIndustrial.com).

### **About Frasers Property Limited**

Frasers Property Limited (“Frasers Property” and together with its subsidiaries, the “Frasers Property Group” or the “Group”), is a multi-national owner-operator-developer of real estate products and services across the property value chain. 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\$38.7 billion as at 31 March 2020.

Frasers Property's multi-national businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and 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.

Frasers Property is also the sponsor of two real estate investment trusts (“REITs”) and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial 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, the Group has two REITs listed on the Stock Exchange of Thailand. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Land Property Development Public Company Limited is the sponsor of Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is unified by its commitment to deliver enriching and memorable experiences to customers and stakeholders, leveraging its people, knowledge and capabilities from across markets to deliver value in its multiple asset classes.

For more information on Frasers Property, please visit [frasersproperty.com](http://frasersproperty.com).

### **About Winten Property Group**

The Winten Property Group is one of Australia's premier property development companies. The Winten Group has grown from the architectural talent of its principal into a multi discipline family owned company with an excess of \$3.2 billion of project activity underway.

Winten specialises primarily in three market sectors being residential high density, residential land subdivision and high rise commercial office buildings on Australia's east coast. Much of the Winten culture is seen in our high-quality residential apartments, which command prime positions throughout Sydney's Eastern suburbs and lower North shore.

However, a large part of our development activity is focused on the creation of new communities through the delivery of greenfield land estates. The success of Winten lies in the perception of market movements, identifying opportunities early in the cycle and using our broad ranging experience to realise the potential these opportunities present. The ability to act quickly, and a team culture based on uncompromised standards is the key to our ability to make the most of diverse opportunities within the property sector.

Now in our fifth decade of operation, Winten Property Group will continue to invest in our traditional areas of expertise whilst applying our skill and resources to develop new business territories.

For more information about Winten, visit [winten.com.au](http://winten.com.au).

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