

PRESS RELEASE – FUND / FINANCE / ECONOMICS

FTREIT highlights strong FY2020 performance at e-AGM

- ♦ FY2020 revenue up 8.6% YOY to reach 3,048.4 million Baht, bringing distribution payment increased to 0.6690 Baht per unit. Average portfolio occupancy rate of fiscal year 2020 was at 83.6%
- ♦ Unitholders approved the mandate to give FTREIT flexibility to increase its capital if necessary. The additional trust units will not exceed 846,716,114 trust units, and the loan facility limits with the maximum outstanding amount at any time not more than 10,000 million Baht. Both fundings will be used for investment in additional assets or future repayment of borrowings.

BANGKOK, 29 JANUARY 2021

Fraser's Property Industrial REIT Management (Thailand) Company Limited or "FIRM", as the REIT manager of Fraser's Property Thailand Industrial Freehold & Leasehold REIT or "FTREIT", reported FTREIT's performance for the full year ended 30 September 2020 at FTREIT's electronic Annual General Meeting 2020. The meeting acknowledged FTREIT's recorded total revenue of 3,048.4 million Baht for FY2020, a year-on-year increase of 8.6%, with net investment income at 2,099 million Baht, an increase of 20.0% year-on-year.

The prolonged COVID-19 situation affected some of the tenants in the manufacturing and logistics sector. To support tenants undergoing financial hardship in this pandemic and nurture long-term relationships, the rent relief scheme was selectively granted.

In FY2020, the REIT manager had been using active management strategy in response to challenges. The average occupancy rate of FY2020 was at 83.6%, which grew by 1% on average. Recovery from COVID-19's impact with an improved market outlook is seen in the 4QFY2020 results, which is reflected in the renewal rate and additional leasing agreements. As at 30 September 2020, FTREIT has assets under management totaling 614 units, worth 41,143.6 million Baht, with a leasable area of 1,871,012 sqm located in key strategic industrial and logistics areas across seven provinces in Thailand, making FTREIT the largest industrial and logistics REIT in Thailand. The portfolio was enlarged with the acquisition of 60 high-potential assets from Fraser's Property Thailand Public Company Limited ("FPT") and other companies over the last fiscal year.

Mr. Peerapat Srisukont, Managing Director of Fraser's Property Industrial REIT Management (Thailand) Company Limited or "FIRM", as the manager of FTREIT, said: "Last year was a challenging year for FTREIT due to impact of COVID-19 on the Thai economy and some of FTREIT's existing tenants. As REIT manager, we have been performing at our best to mitigate the impacts on the REIT performance and to create sustainable growth at the same time. With the robust performance, FTREIT can make higher distribution payment at 0.6690 Baht per unit in FY2020."

"To stay ahead of the protracted COVID-19 situation in 2021, FIRM has deployed proactive strategies to manage the REIT with flexibility and agility in response to the new wave of infections in Thailand. We focus on retaining existing tenants and increasing the number of new tenants in the pharmaceutical and e-commerce sectors across our portfolio. For capital management in FY2021, the unitholders approved the capital increase of FTREIT by approving a general mandate for the issuance of additional trust units not exceeding 846,716,114 trust units, and approved for loan facility limits of FTREIT with the maximum outstanding amount at any time totaling not more than 10,000 million Baht. This funding will be used for

acquisitions of high-quality assets in strategic areas to support FTREIT's further growth", **Mr. Peerapat** added.

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About Frasers Property Industrial REIT Management (Thailand) Company Limited (FIRM)

Frasers Property Industrial REIT Management (Thailand) Company Limited (FIRM) is a subsidiary of Frasers Property (Thailand) Public Company Limited, the leading integrated real estate platform with multi-asset class expertise. Founded in May 2013, FIRM is a non-financial company approved by SEC to operate as the REIT manager of Frasers Property Thailand Industrial Freehold & Leasehold REIT (FTREIT). FIRM formulates investment strategy for FTREIT and manages its interests in the assets. FTREIT's investment is not limited to Frasers Property's assets: high-potential assets from non-Frasers Property developers are also taken into consideration. Moreover, FIRM keeps looking out for opportunities in other investment models to boost its revenues even further, such as in sale & leaseback and asset enhancement initiatives, etc. under the management of its multitalented team.

For more information, please visit ftreit.co.th or frasersproperty.co.th

About Frasers Property Thailand Industrial Freehold & Leasehold REIT

Frasers Property Thailand Industrial Freehold & Leasehold REIT (FTREIT) is a real estate investment trust (REIT) listed on the Stock Exchange of Thailand (SET) and currently the largest industrial REIT in the country with assets worth over THB 41,143 million (As of 30 September 2020). FTREIT's investment portfolio is presently comprised of 614 units of factories and warehouses, representing an area of 1.87 million sqm. All of them are high-quality properties strategically located in key industrial areas of Thailand such as Ayutthaya, Pathum Thani, Samut Prakan, Prachinburi and the Eastern Economic Corridor (EEC). Acquired complete with tenancies of world-class companies from various industries, including next-generation automobiles, logistics and electronics. In FY2020, FTREIT has average occupancy rate at 83.6%. FTREIT was assigned with an 'A/Stable' rating, which is the highest credit rating among all industrial REITs in Thailand, and was included in the FTSE Global Equity Index Series (GEIS) 2020 semi-annual review of the global provider of stock market indices, FTSE Russell.

For more information, please visit ftreit.co.th

About Frasers Property (Thailand) Public Company Limited

Frasers Property (Thailand) Public Company Limited ("FPT"), a subsidiary of Frasers Property Group is a leading integrated real estate platform with multi-asset class expertise. FPT through its subsidiary, Golden Land Property Development Public Company Limited ("GOLD") has businesses in Industrial, Residential, Commercial and Hospitality property in Thailand.

FPT is also the sponsor and manager of Thailand's largest industrial REIT, Frasers Property Thailand Industrial Freehold & Leasehold REIT ("FTREIT"), which is focused on industrial and logistics properties in Thailand; while GOLD is a sponsor and property manager of Golden Ventures Leasehold Real Estate Investment Trust ("GVREIT"), a REIT focused on commercial properties. FPT, GOLD, FTREIT and GVREIT are listed on the Stock Exchange of Thailand.

For more information on FPT, please visit: frasersproperty.co.th

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 developer-owner-operator 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 30 September 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 and 20 countries 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 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 or follow us on [LinkedIn](#).

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