

**PRESS RELEASE****Frasers Property Australia secures major funding partner at Midtown**

Mitsui Fudosan and Frasers Property forge partnership for MAC Residences project

- ◆ MAC Residences is the first building in the **\$2.1 billion Midtown MacPark community**
- ◆ **Mitsui's first Australian development project** as it pursues multilateral expansion plan
- ◆ Aligns with Frasers Property's strategy of **growth through capital partnerships**

**SYDNEY, 11 JANUARY 2022**

Frasers Property Australia has established a new capital partnership with international diversified group Mitsui Fudosan to deliver the landmark MAC Residences development at the new Midtown MacPark masterplanned community in Sydney.

The partnership in MAC Residences marks the first foray into the Australian property market for Mitsui Fudosan. It also aligns with Frasers Property Australia's strategy to leverage capital partnerships to achieve its growth objectives.

MAC Residences will comprise 269 apartments across 24 storeys. Designed by Bates Smart, the building is the first at Midtown MacPark and will create both a gateway and a marker for the new community with its distinctive curved form.

Approximately 91% of the MAC Residences apartments have been sold with demand coming from a broad cross section of buyers, including first home buyers, young families, singles and couples, downsizers, investors, and more. Completion of the building is scheduled in 2023.

**Mark Gleeson**, Executive General Manager, Investment & Capital Transactions, has welcomed the new partnership with Mitsui Fudosan.

"A core principle of our strategy is to pursue our growth agenda through aligning with like-minded capital partners to complement the skills, experience and strength of the platform that we've built," Mr Gleeson says.

"We're pleased to again partner with Mitsui Fudosan on the MAC Residences development at Midtown MacPark, where we're applying our place-making and community development expertise to create Sydney's next great urban neighbourhood," he says.

**Masayoshi Saito**, Managing Director of Mitsui Fudosan Australia, says "MAC Residences at Midtown MacPark is the ideal project to mark our entry into the Australian market. Additionally, we have an established global relationship with Frasers Property and our two businesses are deeply aligned in our commitment to create high-quality projects which leave a positive legacy."

To be developed in stages over the next 10 to 12 years, Frasers Property is working with the NSW Government to deliver the \$2.1 billion Midtown MacPark masterplanned mixed tenure community, which will integrate approximately 3,300 apartments with a range of community facilities including a proposed school and childcare, a new central park, pocket parks and playgrounds, a community centre, pool and gym, and all the amenities for modern living within walking distance of the homes, underpinned by world-class design.

Frasers Property is targeting a 6 Star Green Star Communities rating for Midtown MacPark and the vision is for the community to be carbon neutral in operation.

MAC Residences will feature a rooftop solar installation and smart meters while Real Utilities, the wholly owned licensed energy retailing business of Frasers Property Australia, will provide 100% Climate Active-certified carbon neutral energy to the building.

Midtown MacPark is located 13km north-west of Sydney CBD and is one of the best-connected communities in Sydney, surrounded by great schools, workplaces, shopping centres and a world-class university, and with easy access to arterial roads, extensive public transport options including rail and bus connections, all just 500 metres to the Metro station.

Frasers Property Australia is part of SGX-listed Frasers Property Group, a multi-national developer-owner-operator of real estate products and services across the property value chain with total assets of approximately S\$40.3 billion as at 30 September 2021.

Together, the Group delivers inspiring experiences and creates places for good. Its vast international track record includes landmark developments across the Asia Pacific region such as Central Park Sydney, Samyan Mitr Town in Bangkok, and Frasers Tower in Singapore, which is home to numerous high-profile organisations including Sumitomo Corporation, Petro Japan Corporation, and Shiseido, among others.

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### **About Frasers Property Australia**

Since 1924, Frasers Property Australia has created stronger, smarter, happier neighbourhoods. We are one of Australia's leading diversified property groups and an Australian division of Frasers Property Limited.

We develop residential land, housing, and apartments and have delivered over 140,000 homes during our legacy; and develop build-to-rent, commercial, retail and mixed-use properties. Our activities also encompass the ownership and management of investment property, incorporating property and asset management services.

We work sustainably to ensure the places we create leave a positive environmental legacy and enhance the way people live life together. Frasers Property in Australia has certified over 5.6 million square metres of Green Star space across our communities, and our commitment to reduce carbon has been approved by the global Science-Based Targets initiative. We are also certified by the Australian Government's Climate Active initiative. Frasers Property Australia owns Real Utilities, a licensed Australian energy retailer that owns and manages energy infrastructure within some of our communities with the mission to be greener, cheaper and simpler.

We value diversity and firmly believe that together, we're better. We employ over 500 people nationally and are recognised as an Employer of Choice for Gender Equality by the Australian Government's Workplace Gender Equality Agency.

To find out more about Frasers Property Australia, visit [frasersproperty.com.au](http://frasersproperty.com.au) or follow us on [LinkedIn](#).

### **About Mitsui Fudosan Australia**

Mitsui Fudosan Australia Pty. Ltd. is the Australian subsidiary of Japan's largest real estate company. At Mitsui Fudosan, we are multilaterally pursuing business by leveraging our strengths of engagement in every asset class, an expansive value chain, and development capabilities necessary for creating neighbourhoods to solve social issues through neighbourhood creation. Our Group's long-term strategy "VISION 2025" calls for "evolving into a global company", and we are aiming to continue to dramatically grow our overseas business in the future.

The Mitsui Fudosan Group promotes business with an awareness of the environment (E), society (S), and governance (G), in other words, ESG management, with the aim of creating a society where people and the Earth both prosper, based on the philosophy of "coexistence in harmony with society," "linkage of diverse values," and "realization of a sustainable society." By further acceleration of our group-wide ESG-based management, we believe that we can contribute significantly to realizing Society 5.0 advocated by the Japanese government and achieving sustainable development goals.

For more information about Mitsui Fudosan, please visit [www.mitsufudosan.co.jp/english/](http://www.mitsufudosan.co.jp/english/).

### 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\$40.3 billion as at 30 September 2021.

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 committed to inspiring experiences and creating places for good for its stakeholders. By acting progressively, producing and consuming responsibly, and focusing on its people, Frasers Property aspires to raise sustainability ideals across its value chain, and build a more resilient business. It is committed to be a net-zero carbon corporation by 2050. Building on its heritage as well as leveraging its knowledge and capabilities, the Group aims to create lasting shared value for its people, the businesses and communities it serves. Frasers Property believes in the diversity of its people and are invested in promoting a progressive, collaborative and respectful culture.

For more information on Frasers Property, please visit [frasersproperty.com](http://frasersproperty.com) or follow us on [LinkedIn](#).

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