

Frasers Property Thailand expands its footprint in Indonesian market, catering to growing demands for high-quality distribution centres

Bangkok, 7 June 2022

Frasers Property Thailand Public Company Limited (“FPT”), Thailand’s leading integrated real estate platform, has made two investment deals in the logistics centres that are respectively located in Karawang, Makassar and Banjarmasin in Indonesia. The investments added over 150,000 square meters to the company’s overseas assets under management, resulting in the expansion of industrial property portfolio amounting to 3.25 million square meters.

The investment is divided into two transactions. The first one is an acquisition of additional 50% shares of the project in Karawang. Following this transaction, FPT is currently the major shareholder owning 75% of shares while the other 25% belongs to its long-standing strategic partner, Mitsui & Co., Ltd. As for the second investment, FPT has become the sole investor in the two warehouse projects in Makassar and Banjarmasin by buying out 66.7% of shares from the previous shareholder.

Mr. Thanapol Sirithanachai, Country CEO of Frasers Property (Thailand) Public Company Limited, said: “As a way to grow sustainably and cater to the evolving needs of our customers, we always look for opportunities to invest and expand FPT’s integrated portfolio of properties. This strategic investment will reinforce our leading position in the industry and generate a consistent stream of revenue from tenants which are multinational companies.”

Once the deal is completed, Frasers Property Industrial (Thailand) Company Limited (“FPIT”) will take on the role of managing the entire projects, including tasks of sales and customer services. FPIT has been recognized as one of ASEAN’s leading industrial real estate developers whose expertise, experiences and professionals appeal to a wide range of multinational customers.

Mr. Sapon Racharaksa, Chief Executive Officer at Frasers Property Industrial (Thailand) Company Limited stated that: “Expanding our footprint in Indonesia marks a major milestone of the company. Our standards are elevated with our best-in-class industrial developments and seamless business solutions. Our experienced professionals along with the global prestige of Frasers Property can assure customers of our international quality standards. Currently, there are demands for warehouses in Indonesia among FPIT’s existing tenants which are leading international third-party logistics companies in Thailand. Likewise, customers based in Indonesia are expected to expand more rental space after the continuous boom of e-commerce business.”

The three modern projects in Karawang, Makassar and Banjarmasin appeal to logistics operators who require high efficiencies in storage and distribution.

Situated in the prime location connected to Jakarta and surrounded by first-rating industrial estates, FPT’s logistics centre in Karawang spans across 128,566 square meters of net leasable area. The factories and warehouses certified by international standards are well received by the tenants and users from various industries including automotive manufacturing, consumer products and technologies.

The two built-to-suit warehouses are developed in Makassar and Banjarmasin for a global FMCG company, Unilever, occupying a net leasable area of 11,358 square meters and 9,750 respectively. The large-scale distribution centres streamline Unilever’s logistics operations with the efficiency in large inventory management and prompt product distribution.

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One of the key strengths of the Makassar warehouse is its location. Having over 1.5 million population, Makassar, the capital city of South Sulawesi, is ranked the fifth most populous city in Indonesia. Owing to the close proximity of only 5 kilometres from the nearest airport, the warehouse becomes the highly sought-after logistics hub. Meanwhile, the warehouse in Banjarmasin enjoys a strategic location in an industrial area easily accessed via seaports and airports.

By working closely with customers, FPIT foresees rising demand from industrial and logistics businesses for industrial properties that meet international quality standards. The growing E-commerce market in Indonesia, as evidenced by 1300% growth in online retail sales from 2015 to 2020¹, is an attractive factor for customers to expand their businesses there. The Company is preparing to increase our investment in Indonesia in due course for sustainable growth.

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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 Industrial (Thailand) Company Limited

Frasers Property Industrial (Thailand) Company Limited ("FPIT") is a leading provider of modern industrial property development in Thailand, a subsidiary of Frasers Property (Thailand) Public Company limited ("FPT"). The Company provides integrated development of industrial properties with a strong portfolio of factory and warehouse of over 3 million square meters under management in 50 strategic locations within major industrial estates, industrial parks, industrial promotion zones, logistic parks, and free-trade zones across Thailand. FPIT provides Ready-Built industrial properties in various sizes and specification and Built-to-Suit development to meet all customers' needs. The Company also offers best-in-class industrial properties which are designed and developed with green building standards and certifications to serve sustainable developments.

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\$40.7 billion as at 31 March 2022.

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 20 countries in 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

¹ Euromonitor Passport Database, March 29, 2021

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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 or follow us on [LinkedIn](#).

For more information, please contact:

Frasers Property (Thailand) Public Company Limited

Hataikan Duttadintorn / Dolhatai Likanasudh

T. +66 2 483 0493

E hataikan.d@frasersproperty.com / dolhatai.l@frasersproperty.com