

Fraser's Property Group secures first green loan for commercial development project in the UK

- ◆ First green development loan secured in the UK, just two months after the Group's first UK sustainability-linked loan
- ◆ Clear affirmation of the Group's commitment to financing the majority of its new sustainable asset portfolio with green or sustainable financing by 2024

SINGAPORE, 31 MARCH 2022

Fraser's Property Limited ("Fraser's Property", and together with its subsidiaries, the "Group") today announced that it has secured a GBP100 million five-year green revolving credit facility ("Green Loan"). The Green Loan will be used to finance the development of The Rowe, a 12-storey office building in Whitechapel, London, that has already attained BREEAM¹ UK Interim Certificate: Design Stage "Excellent" rating. This is the Group's first green development loan in the UK.

The Green Loan will enjoy a reduction in interest margin upon its first drawdown. The reduced interest margin will be maintained should The Rowe retain its BREEAM "Excellent" rating. Upon The Rowe's targeted completion in the third quarter of 2022, the property will receive BREEAM UK New Construction Certification "Excellent" rating.

In January 2022, the Group secured its first UK sustainability-linked loan with a reduction in interest margin from its second year based on Fraser's Property (UK) Limited maintaining its four-star GRESB rating. At the 2021 GRESB rankings, the Group achieved five global and regional sector leadership positions.

Mr Loo Choo Leong, Group Chief Financial Officer of Fraser's Property, said, "As part of the Group's sustainability framework, we have set five sustainability goals. These include having 80% of our owned and asset-managed properties green-certified by 2024, and for the majority of our new green and sustainable asset portfolio to be financed with green and sustainable financing within the same time frame. In the UK, around 30% of the Group's portfolio of business parks are now green-certified, and this latest Green Loan is our second green or sustainable financing in the country. We will continue to work hard to achieve our sustainability goals in a timely manner."

As part of its five sustainability goals unveiled in January 2021, the Group has committed to be a net-zero carbon organisation, inclusive of Scopes 1, 2 and 3 emissions, by 2050. FPUK is aiming for net-zero carbon in all landlord-controlled areas by 2030, as part of the Better Buildings Partnership Climate Change Commitment that is aligned to the Science Based Targets initiative.

FPUK is a fully integrated developer, investor and asset manager of residential and commercial property. The commercial portfolio includes 520,000 square metres of office and industrial business space across six business parks in the UK. In 2021, it launched The Rowe, a 12-storey office building in Whitechapel, London, next to the tech hub at Shoreditch.

The Green Loan is funded by Mizuho Bank, Ltd and Oversea-Chinese Banking Corporation Limited (OCBC Bank), which also acted as the Green Loan Coordinators. Together with this Green Loan, the Group, including subsidiaries and associated entities, has secured 26 green or sustainability-linked loans, and two sustainability bonds, raising more than SGD6 billion in total.

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¹ Building Research Establishment Environment Assessment Method (breeam.com)

About Fraser's Property Limited

Fraser's Property Limited ("**Fraser's Property**" and together with its subsidiaries, the "**Fraser's 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.

Fraser's 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.

Fraser's Property is also the sponsor of two real estate investment trusts ("**REITs**") and one stapled trust listed on the SGX-ST. Fraser's Centrepoint Trust and Fraser's Logistics & Commercial Trust are focused on retail, and industrial & commercial properties, respectively. Fraser's Hospitality Trust (comprising Fraser's Hospitality Real Estate Investment Trust and Fraser's 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. Fraser's Property (Thailand) Public Company Limited is the sponsor of Fraser's 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 people, Fraser's Property aspires to raise sustainability ideals across its value chain, and build a more resilient business. It has 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. Fraser's Property believes in the diversity of its people and are invested in promoting a progressive, collaborative and respectful culture.

For more information on Fraser's Property, please visit frasersproperty.com or follow us on [LinkedIn](#).

About Fraser's Property UK

Fraser's Property UK is the UK subsidiary of SGX-listed Fraser's 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\$2.5 billion as at 30 September 2021.

Fraser's Property UK is a fully integrated developer, investor and asset manager of residential and commercial property in the UK. The commercial portfolio includes 6.5 million square feet of office and industrial business space in strategic UK-wide locations, home to over 500 companies. The development portfolio includes Riverside Quarter, Wandsworth a development of 751 homes overlooking the River Thames. Fraser's Property UK is a member of the Better Buildings Partnership and is committed to achieving carbon net zero across their operations.

For more information on Fraser's Property UK, please visit frasersproperty.com/uk or follow us on [LinkedIn](#).

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