

PRESS RELEASE

Fraser's Property Limited's green retail notes offer 1.64 times subscribed

- ◆ Singapore's first corporate green retail notes attracted strong interest
- ◆ Initial Public Offer of S\$300 million 1.48 times subscribed and initial Placement of S\$120 million 2.04 times subscribed
- ◆ Offer upsized from S\$420 million to S\$500 million following strong demand
- ◆ Notes expected to commence trading on SGX-ST at 9.00 a.m. on 19 September 2022

*Unless otherwise defined, all capitalised terms shall have the same meanings ascribed to them in the Offering Circular dated 26 August 2022 (the "**Offering Circular**") and the Pricing Supplement issued by the Issuer on 8 September 2022 relating to the Notes (the "**Pricing Supplement**").*

Singapore, 15 SEPTEMBER 2022

Fraser's Property Limited ("Fraser's Property", and together with its subsidiaries, the "Fraser's Property Group" or the "Group") today announced that the offer of its inaugural green retail notes (the "**Notes**"), which are also Singapore's first corporate green retail notes, by its wholly-owned subsidiary, Fraser's Property Treasury Pte. Ltd. ("**FPTPL**" or the "**Issuer**"), has attracted strong interest from investors.

The Public Offer was opened for subscription at 9.00 a.m. on 9 September 2022 and closed at 12 noon on 14 September 2022. Total valid applications received for the Public Offer amounted to about S\$444.3 million, representing a subscription rate of approximately 1.48 times based on the initial Public Offer size of S\$300 million. The Placement tranche received total valid applications amounting to about S\$245 million, representing a subscription rate of 2.04 times based on the initial Placement size of S\$120 million. Overall, the total valid applications amounting to about S\$689.3 million represent a subscription rate of about 1.64 times of the initial Offer.

As a result of the oversubscription for the initial offer, the total final offer size was, after consultation with DBS Bank, OCBC Bank and UOB, the Joint Lead Managers and Bookrunners of the Offer, increased from the initial S\$420 million to S\$500 million. As such, the final Public Offer is S\$350 million and the final Placement tranche is S\$150 million. All valid applications under the Public Offer shall receive at least some allocation of the Notes.

Mr Loo Choo Leong, Group Chief Financial Officer of Fraser's Property, commented, "We are pleased to receive such strong investor interest in our inaugural green note issuance. We would like to thank investors for their support in our journey as we continue to build a green and sustainable portfolio of properties and projects across our business value chain."

Unless previously redeemed or purchased and cancelled, the Notes will be redeemed on 16 September 2027. Noteholders will receive semi-annual interest payments on 16 March and 16 September in each year, commencing on 16 March 2023¹.

The bonds are expected to be issued on 16 September 2022 and will commence trading on the Main Board of the Singapore Exchange Securities Trading Limited (the "SGX-ST") at 9.00 a.m. on 19 September 2022 under the trading name "FPTREA S\$650M4.49%B270916". For the purposes of trading on the Main Board of the SGX-ST, each board lot of bonds will comprise S\$1,000 in principal amount of the bonds. The SGX-ST stock code for the bonds is "EHZB".

Approval in-principle from the SGX-ST has been obtained for the listing of and quotation for the Notes on the Main Board of the SGX-ST. Approval in-principle granted by the SGX-ST and the listing of and quotation for the Notes are not to be taken as an indication of the merits of the Issuer, Frasers Property, their respective subsidiaries (if any), their respective associates (if any), the Programme or the Notes.

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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 Centrepont 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.

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

¹ In the event that the interest payment date does not fall on a business day, interest payment will be made on the following business day.

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When you invest in a Note, you are essentially lending money to the Note issuer. One key risk is the issuer defaulting on its interest payments or principal repayment to you. Market, business, legal and regulatory risks may affect the issuer's ability to pay you the Note's interest, or to repay the principal amount, for as long as you own the Note. Do note that there is no certainty that Fraser's Property Limited, as Guarantor, will always remain solvent and able to fulfil its obligations under the guarantee. Other risks such as interest rate and market liquidity risks may affect the price that you can sell the Note for, or your ability to sell in the market if you choose to sell the Note before maturity. Please read the section "Risk Factors" of the Offering Circular for a description of other key risks. If you have further questions, please seek financial or other professional advice before you invest.

Important Information

The information in this document is qualified in its entirety by, and should be read in conjunction with, the full text of the Offering Circular, the Pricing Supplement and the product highlights sheet disseminated on SGXNet on 8 September 2022 (the "**Product Highlights Sheet**") (which prevail in the event of any ambiguity or discrepancy, or omission in this document). The information in this document, the Offering Circular, the Pricing Supplement and the Product Highlights Sheet should be read as of their respective dates, unless otherwise specified or the context requires otherwise. Prior to making any investment decision, prospective investors in the Notes should consider carefully all of the information in the Offering Circular, including any documents incorporated by reference and the risks and uncertainties described therein. Terms used but not defined herein should have the meanings given to them in the Offering Circular and the Pricing Supplement.

This document is not, and does not purport to be, investment advice. Prospective investors should also consult their own legal, tax, accounting, financial and other professional advisers to assist them in determining the suitability of the Notes for them as an investment. Prospective investors should make an investment only after they have determined that such investment is suitable for their financial investment objectives. Prospective investors should consider carefully whether the Notes are suitable for them in light of their experience, objectives, financial position and other relevant circumstances.

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