

## PRESS RELEASE

### Fraser's Property Limited launches Singapore's first corporate green retail notes

- ◆ Up to S\$420 million five-year green notes due 2027 (subject to the Upsize Option, as described below) offer an interest rate of 4.49% per annum with semi-annual payments
- ◆ Net proceeds from the inaugural green retail notes issuance to be used for financing or refinancing eligible green projects
- ◆ Public Offer opens from 9:00 a.m. on 9 September 2022; closes at 12 noon on 14 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, 8 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 its wholly-owned subsidiary, Fraser's Property Treasury Pte. Ltd. ("**FPTPL**" or the "**Issuer**"), is offering its inaugural green retail notes (the "**Notes**") to both retail and institutional investors seeking green investments with fixed returns. This sustainable financing initiative is in line with the Group's goal of financing the majority of its new sustainable property assets with green and sustainable financing by 2024.

#### **Strong sustainability focus and a track record in green finance**

Mr Loo Choo Leong, Group Chief Financial Officer of Fraser's Property, commented, "We hope the introduction of this inaugural corporate green retail notes issuance in Singapore will help further fuel interest from both retail and institutional investors in green finance. Fraser's Property Group has been achieving GRESB<sup>1</sup> recognition for our portfolio of property assets as well as property development. Proceeds from this issuance will help us to finance our sustainable property assets."

In the GRESB 2021 rankings, Fraser's Property Group was recognised as a global and regional sector leader in five categories<sup>2</sup>. The achievement reflects the Group's deep commitment towards

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<sup>1</sup> Global Real Estate Sustainability Benchmark (GRESB)

<sup>2</sup> [frasersproperty.com/press-releases/2021/October/Fraser's-Property-Group-tops-Global-Real-Estate-Sustainability-Benchmark-2021](https://www.frasersproperty.com/press-releases/2021/October/Fraser's-Property-Group-tops-Global-Real-Estate-Sustainability-Benchmark-2021)

achieving key sustainability goals, such as having climate-resilient portfolio adaptation and mitigation plans by 2024 and targeting net-zero carbon by 2050.

The issuance is in line with the Group's goal of financing the majority of its new sustainable property assets with green and sustainable financing by 2024. Since its first green loan in September 2018, Frasers Property Group has raised over S\$8 billion of green and sustainability loans and bonds. Net proceeds from this issuance will go towards financing or refinancing new and existing eligible green projects based on a set of criteria<sup>3</sup> in accordance with the Issuer's Green Finance Framework<sup>4</sup>.

### **Fixed returns from the Group's second retail bond offering**

The five-year Notes due 2027 will carry a fixed interest rate of 4.49% per annum, with the Issuer offering and issuing up to S\$420 million in aggregate principal amount of Notes (the "**Offer**"), of which up to S\$300 million will be offered to retail investors (the "**Public Offer**"), while up to S\$120 million will be offered to institutional and other investors (the "**Placement**"). The Notes, which will be issued under FPTPL's S\$5 billion Multicurrency Debt Issuance Programme (the "**Programme**"), will be unconditionally and irrevocably guaranteed by Frasers Property (the "**Guarantor**").

The total offer size may be increased (the "Upsize Option"), in the event of oversubscription in the Public Offer and/or the Placement, up to S\$650 million, by the Issuer and Guarantor, in consultation with the Joint Lead Managers and Bookrunners of the Offer and subject to mutual agreement between the Issuer and the Joint Lead Managers and Bookrunners. Subscriptions under the Public Offer will be subject to balloting if the total subscriptions exceed the amount available for subscription under the Public Offer. The final allocation between the Public Offer and Placement shall be determined at the discretion of the Issuer and Guarantor in consultation with the Joint Lead Managers and Bookrunners of the Offer.

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 2023<sup>5</sup>.

This is the second retail bond offering issued by FPTPL and guaranteed by Frasers Property. The first retail bonds had matured on 22 May 2022, and full payment had been made for all such retail bonds remaining outstanding on the maturity date.

### **Public Offer details**

The Public Offer will open for subscription on 9 September 2022 at 9:00 a.m., and close on 14 September 2022 at 12 noon. Retail applications for the Public Offer may be made through the

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<sup>3</sup> Eligible Projects may include (1) Green commercial and residential buildings being new, existing, or refurbished buildings which meet regional, national, or internationally recognised regulations, standards or certifications; and (2) Green building portfolios for entities and/ or REITs invested and/or financed by FPL that receive at least 4-star rating from GRESB Real Estate Assessment as per the latest available GRESB Benchmark Reports.

<sup>4</sup> [frasersproperty.com/who-we-are/sustainability/green-finance-framework](https://frasersproperty.com/who-we-are/sustainability/green-finance-framework)

<sup>5</sup> 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.

ATMs of DBS Bank (including POSB), OCBC Bank and UOB (collectively, the “**Participating Banks**”), the internet banking websites of the Participating Banks, or the mobile banking interfaces of DBS Bank (including POSB) and UOB. The minimum investment amount under the Public Offer is S\$1,000, with further amounts in integral multiples of S\$1,000.

DBS Bank, OCBC Bank and UOB are the Joint Lead Managers and Bookrunners of the Offer. OCBC Bank is the Green Finance Adviser for the Offer.

The Offering Circular, the Pricing Supplement and the Product Highlights Sheet relating to the Notes are available at the Frasers Property website on [frasersproperty.com/green-notes](https://frasersproperty.com/green-notes) and on the website of Singapore Exchange Securities Trading Limited (“**SGX-ST**”) at [sgx.com](https://sgx.com) within the "Company Announcements" section under the "Company Information" tab. A printed copy may be obtained on request, subject to availability, during operating hours of selected branches of Participating Banks. More information including frequently asked questions relating to the Notes can also be found on the Frasers Property website at [frasersproperty.com/green-notes](https://frasersproperty.com/green-notes).

Anyone wishing to subscribe for the Notes should read the Offering Circular, the Pricing Supplement and the Product Highlights Sheet in full and must make an application in the manner set out in the Offering Circular, the Pricing Supplement and the Product Highlights Sheet.

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 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.

For more information on Frasers Property, please visit [frasersproperty.com](https://frasersproperty.com) or follow us on [LinkedIn](https://www.linkedin.com/company/frasers-property).

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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 Frasers 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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