

Fraser's Property secures refinancing for S\$1.08 billion green loan

- ◆ Proceeds from the Green Loan to refinance maturing loan for Fraser's Tower
- ◆ Group has secured more than S\$10 billion of green or sustainability-linked loans and bonds to date

SINGAPORE, 22 AUGUST 2023

Fraser's Property Limited ("Fraser's Property", and together with its subsidiaries, the "Group") announced that its joint venture entity has drawn down a five-year green term loan club facility ("Green Loan") totalling S\$1.08 billion. The Green Loan, arranged by Fraser's Property and structured based on the Green Loan Principles¹, has received strong support from a consortium of seven banks.

Proceeds from the Green Loan will go towards the refinancing of the maturing term loan facility, due in September 2023, for Fraser's Tower, a premium Grade-A commercial building located on Cecil Street in Singapore's Central Business District. Under the loan terms, the Green Loan enjoys a reduction in margin if Fraser's Tower maintains at least a Green Mark Gold^{PLUS} certification status that is issued by Singapore's Building and Construction Authority ("BCA"). Fraser's Tower has already been accorded the higher rating of Green Mark Platinum.

Mr Loo Choo Leong, Group Chief Financial Officer of Fraser's Property, said, "Since successfully raising Singapore's first syndicated green loan in 2018, Fraser's Property has continued to deepen our commitment to sustainable financing. To date, the Group has secured more than S\$10 billion of green or sustainability-linked loans and bonds, attesting to our commitment to our decarbonisation journey."

Fraser's Tower is a 38-storey premium Grade-A office tower with an adjacent three-storey cascading retail podium. It is one of six office properties managed by Fraser's Property Singapore, a strategic business unit of the Group. Its environmentally friendly design and resource-efficient features² include the use of sustainable and recycled materials during construction such as green cement and recycled concrete aggregates. Its double-glazed façade design reduces solar heat gain while its building systems optimise water and energy efficiency and improve indoor air quality.

The lush greenery at Fraser's Tower's community zones and park further lowers surface temperature of the building. Rainwater is also recycled to irrigate the building's flora and run the water-cooling system. In addition to its direct link to the Tanjong Pagar MRT station, the office building provides secured bicycle lots with end-of-trip facilities and electric vehicle recharging stations to encourage more sustainable commuting.

Participating banks, which have been given the title of Mandated Lead Arrangers, include United Overseas Bank Limited, DBS Bank Ltd., Industrial and Commercial Bank of China Limited Singapore Branch, Oversea-Chinese Banking Corporation Limited, CIMB Bank Berhad, Singapore Branch, RHB Bank Berhad, and ING Bank N.V., Singapore Branch. The Facility Agent is United Overseas Bank Limited, while DBS Bank Ltd. is the Security Agent for the transaction.

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About Fraser's Property Limited

¹ Dated 21 March 2018 and as last revised in February 2023. Issued by the Loan Market Association, the Asia Pacific Loan Market Association and the Loan Syndications & Trading Association.

² Other green features that have been implemented at Fraser's Tower include energy-efficient escalators and energy regenerative lifts, where heat generated by elevators during use is converted into reusable energy for the building. A ductless fan system, which operates with low static pressure loss, helps to reduce overall power consumption. Motion sensor lighting controls are incorporated into common toilets, car parks, lift turnstile systems and staircases to maximise energy savings. Automated office perimeter lighting also helps maximise daylight savings.

Fraser's Property Limited ("Fraser's Property" and together with its subsidiaries, the "Fraser's Property Group" or the "Group"), is a multinational developer-manager-investor 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\$40.1 billion as at 31 March 2023.

Fraser's Property's multinational 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 spans 70 cities in over 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.

As a purpose-led organisation, 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, Fraser's 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. 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 Singapore

Fraser's Property Singapore is a strategic business unit of SGX-listed Fraser's Property Limited, a multinational company that owns, develops, and manages a diverse and integrated property portfolio.

Fraser's Property Singapore owns, develops and/or manages residential, retail, office and business space properties in Singapore.

Over the years, it has developed over 22,000 quality homes. It oversees a portfolio of 13 shopping malls in Singapore and six office and business space properties. Ten of the retail assets and one office property is held under Fraser's Centrepoint Trust, and another office property is held under Fraser's Logistics & Commercial Trust.

For more information on Fraser's Property Singapore, please visit frasersproperty.com/sq.

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