

Frasers Property enters into partnership with Gelex Group for expansion of industrial footprint across North Vietnam

- ◆ Jointly to develop and operate more than 500,000sqm of industrial spaces
- ◆ Focused on delivering premium international grade ready-built factories, warehouses and build-to-suit facilities within the industrial parks
- ◆ Builds upon successful completion of Phase 1 of Binh Duong Industrial Park in South Vietnam, which caters to a growing international demand for premium industrial estates in the country

HANOI, 01 MARCH 2023

Frasers Property Vietnam (FPV), one of Vietnam's leading diversified property developers, at a signing ceremony today announced its partnership with local multi-sector investment holding company Gelex Group to grow its industrial portfolio and build its presence across North Vietnam, with a total combined investment of approximately US\$250 million (approximately SGD337 million) (being the equivalent of VND6,000 billion).

With this agreement, FPV will initially add 80 ha of prime, strategically located industrial land to its landbank that will be developed eventually into more than 500,000 sqm of international grade ready-built factories, warehouses and build-to-suit facilities. This is in response to meeting significant international interest for more industrial space within the region as well as growing demand for high-quality, premium industrial estates. Active in eight markets across Asia, Australia and Europe, industrial & logistics is the Frasers Property Group's largest asset class by property assets.

This portfolio expansion represents Frasers Property's long-term commitment to Vietnam's economic development. In early February, FPV established its representative office in Hanoi to support its business expansion plans for industrial, commercial and residential assets in the northern region.

Lim Hua Tiong, CEO of Frasers Property Vietnam said: "We look forward to working with a like-minded partner like Gelex Group to expand our industrial portfolio and further develop our industrial capabilities. Frasers Property has a global track record and expertise in the industrial & logistics space. We are confident that our quality industrial spaces developed to international specifications and catered to tenants' business needs, will add value to Vietnam's Northern Key Economic Zones."

Mr Tuan Nguyen, CEO of Gelex Group shared: "I am confident that Gelex, a leading industrial production and infrastructure group in Vietnam, in joining hands with an experienced and international real estate partner like Frasers Property Vietnam, will create sustainable industrial developments for the long run. Gelex and Frasers Property Vietnam's comprehensive relationship now and in the future provides momentum for further projects to grow together, particularly in establishing excellent industrial parks in Vietnam to fulfill the rising expectations of clients."

Tapping on Frasers Property's global expertise in the industrial & logistics sector, as well as Gelex's leading position in the industrial real estate investment market in Vietnam, this cooperation plans to develop smart, modern and sustainable industrial facilities in the country, which will cater to a new segment of premium industrial estates – a first in the country. Developments under the Premium Estates concept will consist of high-quality industrial facilities with strong sustainability and technology features aimed at supporting workplace productivity and occupiers' health and well-being. The developments will also aim for international green building certifications in line with Frasers Property's sustainability targets.

"Frasers Property has a focus on pursuing sustainable innovation in real estate. We are in the business of developing future-ready industrial facilities in Vietnam aligned with our Group-wide sustainability goals, which is to be a net-zero carbon organisation by 2050. While doing our part for the low-carbon transition, we look forward to attracting higher value investments by bringing greater standards in industrial estates to Vietnam's northern region with one-stop designs for build-to-suit solutions as well as ready-built

factories and warehouses. This also aligns with the Vietnam Government's 2022 Decree 35 on the management of industrial zones," added Lim.

Building upon Fraser's Property's first industrial park in Vietnam

FPV's first industrial showcase – Binh Duong Industrial Park (BDIP), located in one of Vietnam's key southern economic hubs in Binh Duong province, has leveraged its longstanding development expertise in design and master planning capabilities. With Phase 2 under development, the project will eventually encompass over 230,000 sqm of industrial facilities developed on around 110 ha of industrial land by 2025. BDIP is also on track to achieve LEED Gold certification upon completion, one of the most respected green building certifications issued by the US Green Building Council.

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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 multinational investor-developer-manager 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\$40.2 billion as at 30 September 2022.

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 in over 20 countries and more than 70 cities 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 Centrepunkt 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.

In Vietnam, its signature developments include Binh Duong Industrial Park -- a modern, dynamic & sustainable industrial park strategically placed in Binh Duong Province; Melinh Point -- a Grade A boutique office building in HCMC's commercial District 1; Worc@Q2 -- a stylish and modern office building within Q2 Thao Dien -- a luxury mixed-use development in Thu Duc City. Its Fraser Hospitality business also maintains a local presence with Fraser Suites Hanoi, Fraser Residence Hanoi and Capri by Fraser in Ho Chi Minh City.

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 Gelex Group

Gelex Group, established in 1990, is known as Vietnam's leading investment group. Gelex currently owns two Sub-Holdings: Gelex Electricity, which specializes in industrial production that primarily in the electrical industry, and Gelex Infrastructure, which specializes in investing and doing business in infrastructure, such as development investment in the energy field; real estate in industrial parks and social housing; building materials; production and supply of clean water...

Gelex is well-known in the market for numerous prominent brands, including Viglacera, Song Da Water Plant, Cadivi Cable, Emic Electrical Measurement Equipment, Thibidi Transformer, Electric Motor Hem...

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