

Frasers Property and GELEX Infrastructure enhance strategic partnership through new joint venture

- ◆ Proposed 51:49 joint venture between Frasers Property and GELEX Infrastructure marks a strategic expansion targeting real estate growth sectors in Vietnam, including residential
- ◆ JV's first residential project, ANmaison, in Hai Phong developed in line with international benchmarks for sustainable urban living

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Frasers Property, a multinational investor-developer-operator of real estate and GELEX Infrastructure, a member of GELEX Group, one of Vietnam's leading investment groups, have deepened their longstanding partnership with the announcement of a new proposed joint venture to explore new development opportunities in Vietnam.

Frasers Property and GELEX Infrastructure have entered into a conditional agreement for a JV ("Proposed JV") with Frasers Property acquiring a controlling 51% stake in the Proposed JV. The Proposed JV brings together Frasers Property's international development expertise and GELEX Infrastructure's strong local capabilities to tap real estate demand in key growth sectors in the country, including residential.



Representatives of the leadership of Frasers Property, GELEX Group, and GELEX Infrastructure at the strategic partnership signing ceremony.

Mr Edwin Tan, Deputy CEO, Frasers Property Vietnam and Managing Director, Industrial & Logistics (Southeast Asia), said, "Our partnership with GELEX Infrastructure is built on a long-standing relationship and proven track record, including multiple premium industrial developments in Vietnam. This Proposed JV

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marks the next phase in our strategic collaboration, extending our partnership into other real estate asset classes that align with our long-term development objectives. In line with Frasers Property's strategy for emerging markets, we remain focused on delivering well-planned, well-designed and high-quality developments that contribute to sustainable urban and economic progress for Vietnam and the region."

Mr Luong Thanh Tung, General Director of GELEX Infrastructure, said, "More than a strategic collaboration, this partnership unites expertise and ambition to set a new benchmark for the industry. By leveraging our combined strengths, we are not only raising the industry standard but also paving the way for sustainable, long-term growth.

The Proposed JV's first residential project is ANmaison, being developed in Hai Phong. Developed to international standards, ANmaison occupies a rare land parcel within the city's historic urban core at 226 Le Lai Street, one of Hai Phong's longest-established central thoroughfares.

ANmaison places strong emphasis on overall quality by harmoniously integrating thoughtful masterplanning, distinctive Indochine-inspired architecture, and sustainable construction solutions. It will offer homebuyers a rare green living experience in Hai Phong, with direct connectivity to a 120-hectare riverside park that is taking shape in tandem with the project's development.



ANmaison, a premium residential development in Hai Phong, extends the partnership between Frasers Property and GELEX Infrastructure.

Also in the pipeline for the Proposed JV is another large-scale integrated residential development project to be developed in Dong Nai. Spanning a total area of 113 hectares, the project aims to address the rising demand for high-quality living, commercial, and service spaces. Strategically located at a key infrastructure nexus in Eastern Ho Chi Minh City, the project will benefit directly from regional transport connectivity and proximity to Long Thanh International Airport, positioning it to capture rising demand for premium urban developments in Vietnam's southern growth corridor.

To date, Frasers Property and GELEX Infrastructure have jointly developed five industrial & logistics projects in Vietnam, spanning about 100 hectares across key investment hubs including Bac Ninh, Quang

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Ninh and Hung Yen. With a focus on sustainability, these developments have attracted significant market interest and set a new benchmark for Vietnam's industrial sector under Frasers Property's Premium Estates concept. The entire industrial & logistics portfolio has achieved international accredited certifications in the field of sustainability, directly addressing growing requirements among their global tenant profile for future-ready and sustainable assets.

Building on a proven collaboration track record, the strengthened partnership between Frasers Property and GELEX Infrastructure with its latest Proposed JV reflects a steady and long-term growth approach grounded in complementary capabilities and consistent execution. By aligning international development experience with strong local understanding, the Proposed JV is positioned to deliver and create enduring value for the communities and cities in Vietnam.

As Vietnam continues to urbanise and attract long-term investment, the partnership underscores the role of responsible developers in supporting resilient and liveable urban growth. Frasers Property and GELEX Infrastructure remain focused on growing alongside the growth of Vietnam's economy and contributing positively to the continued development of Vietnam's real estate sector.

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About Frasers Property Limited

Frasers Property is an integrated investor-developer-operator of real estate products and services. 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\$39.7 billion as at 30 September 2025.

Frasers Property operates across five asset classes: industrial & logistics, retail, commercial & business parks, residential and hospitality. Its businesses span Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in 20 countries.

In Vietnam, Frasers Property has established a well-diversified portfolio across asset classes. Its commercial developments include Melinh Point, a Grade A boutique office building in Ho Chi Minh City's CBD, and Worc@Q2, a modern serviced-office concept in the prime Thao Dien Ward. In the residential segment, the portfolio includes Q2 Thao Dien, a mixed-use development in Thu Duc Ward. In the industrial segment, Frasers Property has developed close to one million sqm of international-grade and green-certified facilities across strategic locations in both Northern and Southern Vietnam, supporting the country's growing manufacturing economy. Frasers Hospitality also maintains a presence in Vietnam with three properties.

Guided by its purpose of inspiring experiences and creating places for good, the Group promotes an ESG framework that supports long-term value creation through focus areas such as transparent governance, sustainable finance, inclusive communities and reducing our carbon emissions. Frasers Property aims to deliver lasting shared value for its customers, people, investors and communities, while fostering a progressive, collaborative and respectful culture.

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

About GELEX Infrastructure

GELEX Infrastructure is a member of GELEX Group – one of Vietnam's leading investment conglomerates, established in 1990. Today, GELEX operates through two core subsidiaries (Sub-Holdings): GELEX Electric, specializing in industrial manufacturing with a focus on electrical equipment; and GELEX Infrastructure, dedicated to investment and operation in the infrastructure sector. The key areas of activity for GELEX Infrastructure include real estate, utility infrastructure, and construction materials.

In the market, GELEX has made a strong mark with its ecosystem of renowned brands, including Viglacera Corporation, Song Da Water, CADIVI Electric Cables, EMIC Electrical Instruments, THIBIDI Transformers, and CFT Copper Wire, among others.

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