

Fraser's Property marks significant progress on ESG efforts with strong overall scores at GRESB 2023 assessment

- ◆ Business entities made significant strides towards stronger ESG performance
- ◆ Fraser's Property Industrial and Fraser's Property Singapore named Regional Sector Leaders for Australian portfolio and Asia's Diversified – Office/Retail (non-listed) category respectively in Standing Investments assessment
- ◆ Progress on the Group's sustainability goals towards net-zero carbon by 2050

SINGAPORE, 17 OCTOBER 2023

Fraser's Property Limited ("Fraser's Property", and together with its subsidiaries, the "Group"), today announced its GRESB 2023 performance in conjunction with GRESB's 2023 Global Results Event, which saw significant improvement in its overall scores. Fraser's Property Industrial was recognised as Regional Sector Leader, Oceania in the Industrial category for its Australian portfolio while Fraser's Property Singapore was awarded Regional Sector Leader recognition in the Asia's Diversified – Office/Retail (non-listed) category. The Group's improved performance was the result of various sustainability efforts including greater data coverage, better sustainability reporting and disclosure practices, and stronger stakeholder engagement.

Fourteen Fraser's Property entities took part in the Standing Investments category, of which 10 maintained their ratings and another four recorded rating improvements. Relevant entities also participated in the Development category with four entities recording higher ratings, and three maintaining ratings.

Paolo Bevilacqua, Group Head of Sustainability, Fraser's Property Limited, said: "Our marked improvement at GRESB this year reflects Fraser's Property's commitment to raising sustainability standards across our business. We continue to learn from our experiences and the wider industry as ESG standards evolve. When we align ESG priorities with business considerations, we can drive long-term value creation for our stakeholders."

"Reviewing the benchmarks for this year, it's evident that the industry's dedication to ESG principles is stronger than ever, as showcased by the continued increase in participation and broader data coverage. We applaud leading multinational real estate organisations like Fraser's Property for its relentless pursuit and efforts to improve its portfolio's sustainability performance and strive towards greater ESG disclosures," shared Sebastien Roussotte, CEO of GRESB.

Highlights from the Group's GRESB 2023 assessment include:

- **Fraser's Property Industrial** was recognised as **Regional Sector Leader** for its existing assets in Australia in the Standing Investments assessment.
- **Fraser's Property Singapore** saw the highest increase in scores among 5-star rated entities, improving from its 4-star rating in 2022. It was named **Regional Sector Leader** in the Asia's Diversified – Office/Retail (non-listed) category in the Standing Investments assessment.

- Frasers Property's business entities and listed trusts **retained highest 5-star ratings** – ranked amongst the top 20 percent globally¹, while others recorded strong improvements² in both the Standing Investments and Development categories.

For the third consecutive year, all listed and non-listed business units of Frasers Property including its five REITs, participated in GRESB for targeted sector benchmarking.

Seeking third party assessment from bodies such as GRESB, a globally recognised industry benchmark, is key to the Group's overall approach in affirming its Environmental, Social and Governance (ESG) standards and performance and encourage greater accountability with its stakeholders.

Making progress on sustainability goals

Frasers Property is committed to becoming a net-zero carbon corporation by 2050. As part of efforts to reduce its carbon footprint, partnerships with like-minded stakeholders across the value chain allow the Group to identify, explore and scale up innovative sustainable solutions. Eight out of nine business entities and all five real estate investment trust (REITs) have developed their net-zero carbon roadmaps.

The Group takes a risk-based approach to ensure its portfolio remains resilient and sustainable in the long-term. All business entities including its five REITs have completed their climate risk assessment, enabling better sensitivity and understanding of ESG risks and the development of solutions to enhance properties' resilience against climate change. Frasers Property's business entities³ have received approval for its science-based targets from the Science Based Targets initiative (SBTi), reaffirming its ability to deliver tangible impact on climate change.

Across its portfolio, the Group has obtained numerous accolades and recognition for its sustainability efforts. This includes being the first company globally to achieve a three-star Fitwel rating for a business park for Farnborough Business Park in the United Kingdom and having the highest rated Green Star performance for an industrial portfolio in Australia.

On the green and sustainable financing front, the Group has secured more than S\$10 billion of green or sustainability-linked loans and bonds. The Group marked a major milestone this year, achieving full sustainability-linked funding for its Australian business.

Pursuing partnerships for a more sustainable future

Achieving net-zero carbon requires the collective efforts of stakeholders across the value chain including tenants and customers as well as contractors and suppliers. At Frasers Property, all employees have received specialised training on sustainability. The Group aims to provide its employees and stakeholders with the necessary information and resources in the application of sustainable operating practices, as the sustainability landscape evolves.

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¹ On the Standing Investments benchmark, Frasers Property Australia, Frasers Property Industrial (Australia), Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust maintained their 5-star ratings for the third consecutive year. Frasers Property UK retained its 4-star rating for the third successive year. On the Development benchmark, Frasers Property Australia and Frasers Property Industrial (Australia) maintained their leadership positions and retained their 5-star ratings, a feat achieved since 2018.

² On the Standing Investments benchmark, Frasers Hospitality Trust improved to a 4-star rating in 2023. Frasers Property Industrial (Europe) and Frasers Property China recorded strong improvement, receiving a 3-star rating and 2-star rating respectively, up from their 1-star ratings in 2022. On the Development benchmark, Frasers Property Vietnam and Frasers Property Industrial (Europe)'s 5-star ratings were a significant improvement from a 2-star rating and a 1-star rating respectively in 2022.

³ Frasers Logistics and Commercial Trust, Frasers Property Australia, Frasers Property Industrial, Frasers Property Vietnam and Frasers Property UK.

About Frasers Property Limited

About Frasers Property Limited Frasers Property Limited (“Frasers Property” and together with its subsidiaries, the “Frasers 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\$40.1 billion as at 31 March 2023.

Frasers 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.

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.

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, Frasers 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. Frasers Property believes in the diversity of its people and is invested in promoting a progressive, collaborative and respectful culture.

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

About GRESB

GRESB is a mission-driven and industry-led organization providing standardized and validated Environmental, Social, and Governance (ESG) data to financial markets. Established in 2009, GRESB has become the leading ESG benchmark for real estate and infrastructure investments across the world, used by 150 institutional and financial investors to inform decision-making. For more information, visit GRESB.com.

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