

NEWS RELEASE

For Immediate Release

STRONG DEMAND FOR FRASERS LOGISTICS & INDUSTRIAL TRUST'S IPO **The Largest¹ Initial Pure-Play Australian Industrial REIT to be Listed in Singapore**

- **Largest IPO in Singapore year-to-date with S\$903 million raised**
- **The Offering was over 6 times subscribed**
- **15 cornerstone investors committed to take up approximately 48.6% of the total number of Offering and Cornerstone Units**
- **Trading debut expected on Tuesday, 21 June 2016 at 9.00 a.m.²**

*Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the prospectus of Frasers Logistics & Industrial Trust dated 10 June 2016 and registered by the Monetary Authority of Singapore on 10 June 2016 (the "**Prospectus**").*

Singapore, 17 June 2016 – Frasers Logistics & Industrial Asset Management Pte. Ltd. (“星狮物流工业资产管理公司”), the manager of Frasers Logistics & Industrial Trust (“星狮物流工业信托”) (“**FLT**” and the manager of FLT, the “**REIT Manager**”), is pleased to announce that it has successfully completed its initial public offering of 521,749,000 Units³, (the “**Offering**”), with strong support from both institutional and retail investors.

Priced at S\$0.89 per Unit (the “**Offering Price**”), the Offering comprised an international placement of 441,749,000 Units to investors, including institutional and other investors in Singapore (the “**Placement Tranche**”), of which 5,617,000 Units were reserved for subscription by the directors, management, employees and business associates of Frasers Centrepoint Limited (the “**Sponsor**”) and the REIT Manager and persons who have contributed to the success of FLT, and an offering of 80,000,000 Units to the public in Singapore (the “**Public Offer**”).

Indications of interest received from institutional investors for the Placement Tranche (excluding Reserved Units) amounted to over S\$2.5 billion, representing over 6 times the Units available⁴ under the Placement Tranche.

¹ By portfolio size and market capitalisation as at the Listing Date.

² Trading in the Units will only commence on the Market Day immediately after the Listing Date. **Investors will not be able to trade in their Units on the Listing Date.** Please refer to the “Indicative Timetable” section of the Prospectus for further details.

³ Subject to the Over-Allotment Option.

⁴ Including institutional and other investors in Singapore (other than the Sponsor and the Cornerstone Investors), pursuant to the Offering (based on 436,132,000 Units, excluding the 5,617,000 Reserved Units).

At the close of the Public Offer at 12.00 noon on 16 June 2016, 12,069 valid applications for an aggregate of 309,708,900 Units were received, with application monies amounting to approximately S\$276 million. Based on the 80,000,000 Units available to the public for subscription, this translates to the Public Offer being approximately 3.9 times subscribed.

The Offering, comprising the Placement Tranche and the Public Offer, was therefore over 6 times subscribed, having received total subscription valued at approximately S\$2.8 billion.

Combined with the commitments from the 15 Cornerstone Investors of 492,856,000 Units, a total of 1,014,605,000 Units were issued to raise gross proceeds of approximately S\$903 million, making it the largest REIT IPO on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the year-to-date.

Commenting on the robust investor demand, Mr. Robert Wallace, Chief Executive Officer of the REIT Manager, said, “The strong demand from both institutional and retail investors to our IPO is indeed heartening and a strong reflection of the confidence in FLT’s unique investment proposition as Singapore’s first initial pure-play Australian industrial REIT.”

“FLT’s future growth is driven by a unique multi-pronged growth strategy, both organically through earnings upside from two pre-committed development properties and built-in annual rental increments; as well as Sponsor-driven, inorganic growth from the acquisition of three Call Option Properties, which have been 100.0% pre-committed to incoming tenants. Going forward, we intend to actively manage and enhance the REIT’s portfolio to provide stable and growing distributions for our Unitholders.”

Based on the Offering Price of S\$0.89 per Unit, FLT offers investors distribution yields⁵ of 6.83%⁶ and 7.30% for FP2016 and PY2017 respectively. Distributions will be declared in Singapore dollars and eligible Unitholders will receive their distributions in Singapore dollars until such time the REIT Manager announces on SGXNET that the election of distributions in Singapore dollars or Australian dollars is available to Unitholders.

Trading of the Units on the Main Board of the SGX-ST is expected to commence at 9.00 a.m. on Tuesday, 21 June 2016⁷. Details on allotments and/or allocations will be published in The Straits Times as well as via SGXNET, with the announcement to be posted on the website of SGX-ST: <http://www.sgx.com>, prior to the listing of the Units on the Main Board of the SGX-ST.

DBS Bank Ltd. and Citigroup Global Markets Singapore Pte. Ltd. are the Joint Financial Advisers, Global Coordinators and Issue Managers for the Offering. DBS Bank Ltd., Citigroup Global Markets Singapore Pte. Ltd., Morgan Stanley Asia (Singapore) Pte., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited are the Joint Bookrunners and Underwriters of the Offering. Bank of China Limited, Singapore Branch and CIMB Bank Berhad, Singapore Branch are the Co-Managers for the Offering.

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⁵ Based on the Offering Price of S\$0.89 per Unit and the forecast and projected DPU for FP2016 and PY2017 and the accompanying assumptions in the Prospectus, including but not limited to the assumption that FLT exercises the “*call options*” in respect of all three Call Option Properties in accordance with the terms of the Call Option Agreements and that the Call Option Acquisitions are completed on 1 October 2016. Such yields will vary accordingly for investors who purchase Units in the secondary market at a market price different from the Offering Price and such yield is not guaranteed.

⁶ DPU yield for FP2016 is presented on an annualised basis.

⁷ Trading in the Units will only commence on the Market Day immediately after the Listing Date. **Investors will not be able to trade in their Units on the Listing Date.** Please refer to the “Indicative Timetable” section of the Prospectus for further details.

About Frasers Logistics and Industrial Trust

Frasers Logistics & Industrial Trust (“**FLT**”), at Listing Date, will be the first Singapore-listed real estate investment trust with an initial pure-play Australian industrial portfolio. FLT offers investors a unique opportunity to invest in an initial portfolio of 51 Australian industrial real estate assets concentrated within major industrial markets in Australia which include Melbourne, Sydney and Brisbane. It also has assets in Adelaide and Perth.

FLT’s investment strategy is to invest globally, directly or indirectly, in a diversified portfolio of income-producing real estate assets which are predominantly used for logistics or industrial⁸ purposes, whether wholly or partially, as well as such industrial⁹ real estate-related assets in connection with the foregoing, with an initial focus on Australia.

About the REIT Manager – Frasers Logistics & Industrial Asset Management Pte. Ltd.

FLT is managed by the REIT Manager, a wholly-owned subsidiary of the Sponsor. The REIT Manager’s principal objectives are to deliver regular and stable distributions to holders of units in FLT and to achieve long-term growth in distributions per unit in FLT.

About the Sponsor – Frasers Centrepoint Limited

The Sponsor is a full-fledged international real estate company and one of Singapore’s top property companies with total assets above S\$23.5 billion as at 31 March 2016.

The Sponsor has four core businesses focused on residential, commercial and industrial properties in the key markets of Singapore, Australia and China, and in the hospitality business spanning more than 80 cities across North Asia, Southeast Asia, Australia, Europe, and the Middle-East. The Sponsor is listed on the Main Board of the SGX-ST.

The Sponsor is also a sponsor and manager of two REITs listed on the SGX-ST, Frasers Centrepoint Trust and Frasers Commercial Trust that are focused on retail properties, and office and business space properties respectively, and one stapled trust listed on the SGX-ST, Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) that is focused on hospitality properties.

As a testament to its excellent service standards, best practices, and support of the environment, the Sponsor is the proud recipient of numerous awards and accolades both locally and abroad. For more information on the Sponsor, please visit www.fraserscentrepoint.com.

⁸ Such real estate assets used for “**logistics**” or “**industrial**” purposes also include office components ancillary to the foregoing purposes.

⁹ References to real estate assets used for “**industrial**” purposes means real estate assets used for “**industrial**” or “**logistics**” purposes interchangeably.

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Important Notice

The prospectus of Frasers Logistics & Industrial Trust dated 10 June 2016 (the “**Prospectus**”) has been registered by the Monetary Authority of Singapore (“**MAS**”) on 10 June 2016. Capitalised terms used in this press release shall unless otherwise defined, bear the same meanings assigned to them in the Prospectus.

This press release is for information only and does not constitute an offer, invitation, offer to purchase, subscribe for and/or solicitation of units in Frasers Logistics & Industrial Trust (“**Units**”) in any jurisdiction nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract or commitment or any investment decision whatsoever. The information in this press release in respect of Frasers Logistics & Industrial Trust is qualified in its entirety by, and should be viewed in conjunction with, the full text of the Prospectus in relation to the initial public offering (the “**Offering**”) of the Units. The Offering is made by Frasers Logistics & Industrial Asset Management Pte. Ltd. (formerly known as FCL Gold Pte. Ltd.), as manager of Frasers Logistics & Industrial Trust (the “**REIT Manager**”). The information presented in this press release is subject to change. Anyone wishing to subscribe for or purchase Units should read the Prospectus, and in particular, the section on “Risk Factors” for a discussion of certain factors to be considered, including the risk factor, “There are limitations on the ownership of Units in FLT” in relation to certain restrictions on investors owning in excess of 9.9% of the Units, and make his own assessment before deciding whether to purchase Units and will need to make an application in the manner set out in the Prospectus. Any decision to purchase Units should be made solely on the basis of information contained in the Prospectus and no reliance should be placed on any information other than that contained in the Prospectus.

The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, the REIT Manager, Perpetual (Asia) Limited (as trustee of Frasers Logistics & Industrial Trust), Frasers Centrepoint Limited (as sponsor of Frasers Logistics & Industrial Trust), the Joint Global Coordinators, the Joint Bookrunners or any of their respective affiliates, advisers or representatives. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the REIT Manager redeem or purchase their Units while the Units are listed. It is intended that holders of the Units may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This press release may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Past performance of the REIT Manager is not indicative of its future performance. The forecast and projected yields and yield growth are calculated based on the Offering Price and the accompanying assumptions in the Prospectus. Such yields and yield growth will vary accordingly for investors who purchase the Units in the secondary market at a market price different from the Offering Price.

Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of Frasers Logistics & Industrial Trust. The forecast financial performance of Frasers Logistics & Industrial Trust is not guaranteed. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the REIT Manager’s current view of future events. A potential investor should read the Prospectus and in particular, the section entitled “Forward-Looking Statements” and make his own assessment before making any decision to purchase the Units.

A copy of the Prospectus is available on the SGX-ST website at <http://www.sgx.com> and the MAS' OPERA website at <http://opera.mas.gov.sg/>.

Neither this press release nor any copy or portion of it may be sent or taken, transmitted or distributed, directly or indirectly, into the United States (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "**Securities Act**")). The Units have not been, and will not be, registered under the Securities Act, or the securities laws of any state of the U.S. or other jurisdiction and the Units may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. This press release is not an offer for sale of securities in the United States. Any public offering of securities made in the United States will be made by means of a prospectus that will contain detailed information about Frasers Logistics & Industrial Trust and its management, as well as financial statements. The REIT Manager does not intend to offer or sell the Units in the United States.

Neither this press release nor any of its content may be forwarded or distributed to any other person and may not be reproduced in any manner whatsoever. Information contained in this press release does not constitute a part of the Prospectus. Failure to comply with this directive may result in a violation of the Securities Act or the applicable laws of other jurisdictions.