

THE SECURITIES OF FRASERS LOGISTICS & INDUSTRIAL TRUST HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT. THERE WILL BE NO PUBLIC OFFERING OF THE SECURITIES IN THE UNITED STATES.



FRASERS LOGISTICS & INDUSTRIAL TRUST

(a real estate investment trust constituted on 30 November 2015 under the laws of the Republic of Singapore)

OFFERING IN RESPECT OF 521,749,000 UNITS ("UNITS") REPRESENTING UNDIVIDED INTERESTS IN FRASERS LOGISTICS & INDUSTRIAL TRUST ("FLT") FOR SUBSCRIPTION AT THE OFFERING PRICE OF S\$0.89 PER UNIT COMPRISING:

- I. 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 ARE RESERVED FOR SUBSCRIPTION BY THE DIRECTORS, MANAGEMENT, EMPLOYEES AND BUSINESS ASSOCIATES OF FRASERS CENTREPOINT LIMITED (THE "SPONSOR") AND FRASERS LOGISTICS & INDUSTRIAL ASSET MANAGEMENT PTE. LTD. (THE "REIT MANAGER") AND PERSONS WHO HAVE CONTRIBUTED TO THE SUCCESS OF FLT (THE "RESERVED UNITS"); AND
- II. AN OFFERING OF 80,000,000 UNITS TO THE PUBLIC IN SINGAPORE (THE "PUBLIC OFFER"),

SUBJECT TO THE OVER-ALLOTMENT OPTION OF UP TO 28,503,000 UNITS (THE "OVER-ALLOTMENT OPTION").

Capitalised terms used herein, unless otherwise defined, all have the meanings as defined in the prospectus of FLT dated 10 June 2016 and registered by the Monetary Authority of Singapore on 10 June 2016 (the "Prospectus").

DBS Bank Ltd. and Citigroup Global Markets Singapore Pte. Ltd. are the Joint Financial Advisers, Global Coordinators and Issue Managers for the Offering (collectively, the "Joint Global Coordinators"). 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 to the Offering (collectively, the "Joint Bookrunners").

INDICATIONS OF INTEREST, APPLICATIONS RECEIVED, AND ALLOCATIONS

The Board of Directors of the REIT Manager is pleased to announce that the indications of interest received for the Placement Tranche of 441,749,000 Units resulted in the Placement Tranche being over 6 times subscribed (based on 436,132,000 Units, excluding the 5,617,000 Reserved Units). The valid acceptances received for the Reserved Units resulted in all 5,617,000 Units being allocated. In addition, as at the close of the Public Offer at 12.00 p.m. on 16 June 2016, there were 12,069 valid applications for 309,708,900 Units. Based on the 80,000,000 Units available to the public for subscription, the Public Offer was approximately 3.9 times subscribed.

Citigroup Global Markets Singapore Pte. Ltd. (the "Stabilising Manager"), on behalf of the Joint Bookrunners, has over-allotted an additional 28,503,000 Units (the "Over-Allotted Units"), all of which were allocated to applicants under the Placement Tranche. Such over-allotment will be covered through Units to be borrowed by the Stabilising Manager from Australand Property Limited ("APL"), as trustee of Australand Property Trust ("APT") pursuant to the unit lending agreement between the Stabilising Manager and APL, prior to the commencement of trading of the Units on SGX-ST. Under the unit lending agreement, the obligation of the Stabilising Manager to return the Over-Allotted Units will be discharged by returning an equivalent number of Units to APL either through the purchase of Units in the open market by undertaking stabilising actions and/or through the exercise of the Over-Allotment Option.

PLACEMENT TRANCHE

The spread of places under the Placement Tranche (inclusive of the Over-Allotted Units) is as follows:

Range of Units Allocated	Number of Places
1,000 to 9,900	167
10,000 to 49,900	217
50,000 to 99,900	91
100,000 to 499,900	244
500,000 to 999,900	106
1,000,000 and above	175
Total	1,000

PUBLIC OFFER

To ensure a reasonable spread of Unitholders, the Joint Global Coordinators, in consultation with the REIT Manager, have decided on the following basis of allocation for the Public Offer:

Range of Units Applied for	Balloting Ratio	No. of Units allocated per Successful Applicant	Percentage of Total Number of Units available under the Public Offer (%)	Number of Successful Applicants
1,000 to 4,900	50 : 50	1,000	3.0%	2,386
5,000 to 9,900	50 : 50	2,000	4.7%	1,868
10,000 to 19,900	50 : 50	5,000	22.3%	3,562
20,000 to 49,900	50 : 50	10,000	29.8%	2,383
50,000 to 99,900	50 : 50	15,000	19.3%	1,032
100,000 to 199,900	50 : 50	18,000	14.6%	649
200,000 to 499,900	50 : 50	25,000	4.1%	130
500,000 to 999,900	50 : 50	28,000	1.4%	40
1,000,000 to 1,999,900	50 : 50	37,000	0.8%	18
2,000,000 and above	50 : 50	40,000	0.1%	1
Total			100.0%	12,069

RULES 232 AND 240 OF THE LISTING MANUAL OF THE SGX-ST

Pursuant to Rules 232 and 240 of the Listing Manual of the SGX-ST, and to the best of the knowledge and belief of the Joint Bookrunners, after having taken all reasonable steps and making all reasonable enquiries, the following persons have acquired the following number of Units pursuant to the Offering:

Name of Unitholder	Relationship	Number of Units	Circumstances giving rise to the interest
Goh Yong Chian	Director of the REIT Manager	300,000	Allocated under the Reserved Tranche
Ho Hon Cheong	Director of the REIT Manager	1,021,000 ²	Allocated under the Placement Tranche and Reserved Tranche
Lim Ee Seng	Director of the REIT Manager	400,000	Allocated under the Reserved Tranche
Michael Bowden Newsom	Director of the REIT Manager	60,000	Allocated under the Placement Tranche
Paul Gilbert Say	Director of the REIT Manager	150,000	Allocated under the Placement Tranche
Wee Joo Yeow	Director of Oversea-Chinese Banking Corporation Limited	600,000	Allocated under the Reserved Tranche
Dr Teh Kok Peng	Director of Oversea-Chinese Banking Corporation Limited	80,000	Allocated under the Placement Tranche
Dymon Asia Multi-Strategy Master Fund	Related to Temasek Holdings (Private) Limited and DBS Bank Ltd. ³	148,800	Allocated under the Placement Tranche
Pavilion Capital Fund Holdings Pte. Ltd.	Related to Temasek Holdings (Private) Limited and DBS Bank Ltd. ⁴	280,000	Allocated under the Placement Tranche
UOB Asset Management Ltd	Member of the same group of companies as United Overseas Bank Limited	1,100,000	Allocated under the Placement Tranche

Name of Unitholder	Relationship	Number of Units	Circumstances giving rise to the interest
Great Eastern Life Assurance (Malaysia) Berhad	Member of the same group of companies as Oversea-Chinese Banking Corporation Limited	1,500,000	Allocated under the Placement Tranche
Morgan Stanley and Co International PLC*	Member of the same group of companies as Morgan Stanley Asia (Singapore) Pte.	10,000,000	Allocated under the Placement Tranche
	*acting through Morgan Stanley's private wealth management division and as agent for the beneficial owners of the Units		
Citigroup Global Markets Limited	Member of the same group of companies as Citigroup Global Markets Singapore Pte. Ltd.	3,682,000	Allocated under the Placement Tranche
Total		19,321,800	

Should it subsequently come to the attention of the Joint Bookrunners that there are such other persons specified under Rules 232 and 240 of the Listing Manual of the SGX-ST who have acquired Units pursuant to the Offering, an appropriate announcement, through the SGXNET, will be made before trading commences on 9.00 a.m. on 21 June 2016.

COMMENCEMENT OF TRADING AND REFUNDS

The one Unit currently in issue and held by APL, as trustee of APT, will be listed on the Main Board of the SGX-ST at 4.30 p.m. on 20 June 2016 (the "Listing Date"). Trading will halt immediately thereafter until the close of trading hours on the Listing Date. It is expected that the Units will be credited to the securities accounts of the successful applicants with The Central Depository (Pte) Limited ("CDP") after 5.06 p.m. on the Listing Date. **Investors will not be able to trade in their Units on the Listing Date.**

The Units will commence trading only at 9.00 a.m. on Tuesday, 21 June 2016, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Units have been fulfilled.

Monies paid in respect of unsuccessful applications using printed Application Forms are expected to be returned (without interest or any share of revenue or other benefit arising therefrom) to the applicants by ordinary post within 24 hours after the balloting of applications at the applicant's own risk. Where an application using a printed Application Form is accepted in part only, the balance of the application monies will be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicant by ordinary post at the applicant's own risk within 14 Market Days after the close of the Offering, PROVIDED THAT the remittance accompanying such application which has been presented for payment or other processes has been honoured and the application monies received in the designated unit issue account.

Where an Electronic Application is unsuccessful, the full amount of the application monies will be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicant by being automatically credited to the applicant's account with the Participating Bank or CPF Agent Bank, at the applicant's own risk, within 24 hours after balloting of applications, PROVIDED THAT the remittance in respect of such application which has been presented for payment or other processes has been honoured and the application monies received in the designated unit issue account.

Where an Electronic Application is accepted in part only, the balance of the application monies will be returned (without interest or any share of revenue or other benefit arising therefrom) to the applicant by being automatically credited to the applicant's account with the Participating Bank or CPF Agent Bank, at the applicant's own risk, within 14 Market Days after the close of the Offering, PROVIDED THAT the remittance in respect of such application which has been presented for payment or other processes has been honoured and the application monies received in the designated unit issue account.

For enquiries on the results of their applications, applicants may also call CDP at 6535 7511 using their T-PIN. To sign up for the service, applicants may contact CDP's customer service officers for an application form.

The Board of Directors of the REIT Manager wishes to thank all investors who have applied for the Units, the relevant authorities and all who have helped in one way or another in the initial public offering of FLT, for their support and assistance.

The results of the Public Offer as set out in this announcement will be published in The Straits Times on 18 June 2016.

Issued jointly by

DBS Bank Ltd.
Citigroup Global Markets Singapore Pte. Ltd.
Morgan Stanley Asia (Singapore) Pte.
Oversea-Chinese Banking Corporation Limited
United Overseas Bank Limited

For and on behalf of

Frasers Logistics & Industrial Asset Management Pte. Ltd.
 (Registration Number: 201528178Z)
 (as manager of Frasers Logistics & Industrial Trust)

17 June 2016

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, solicitation or invitation of any offer, to buy or subscribe for any Units in Singapore or any other jurisdiction, nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

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 (formerly known as The Trust Company (Asia) Limited), as trustee of FLT, the Sponsor, the Joint Bookrunners or any of its respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Following the listing of the Units on the SGX-ST, 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 Units may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement 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. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of FLT. The forecast financial performance of FLT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the REIT Manager's current view of future events.

This announcement is not an offer or sale of the Units in the United States. The Units have not been and will not be registered under the Securities Act and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. Any public offering of the Units in the United States would be made by means of a prospectus that would contain detailed information about FLT, the REIT Manager and its management, as well as financial statements. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States. The Units are being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulation S under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.

¹ For the avoidance of doubt, these do not include the Units which are issued separate from the Offering (as disclosed in the Prospectus), namely, (i) 320,657,999 Sponsor Subscription Units issued to APL pursuant to the Sponsor Subscription Agreement; (ii) 89,887,000 TCCG Units issued to TCCG pursuant to the TCCG Subscription Agreement; (iii) an aggregate of 492,856,000 Cornerstone Units subscribed by the Cornerstone Investors; and (iv) one Sponsor Initial Unit issued to APL prior to the Offering.

² Comprising 438,000 Units allocated under the Placement Tranche and 583,000 Units allocated under the Reserved Tranche.

³ Temasek Holdings (Private) Limited ("Temasek") holds an indirect controlling interest in a limited partner of a feeder fund which is deemed to have an interest in the Units held by the Master Fund pursuant to Regulation 13(5) of the Securities and Futures (Disclosure of Interests) Regulations 2012. Temasek is therefore deemed, pursuant to Section 4(4) of the Securities and Futures Act, to have a deemed interest in the limited partnership's indirect interest in the Units. The Master Fund is managed by Dymon Asia Capital Limited, an independently managed company. Temasek is not involved in Dymon Asia Capital Ltd's management of the Master Fund, including those regarding the Master Fund's position in the Units. Temasek is deemed a substantial shareholder of DBS Group Holdings Limited, an independently managed Temasek portfolio company. DBS Bank Ltd. is a wholly owned subsidiary of DBS Group Holdings Limited.

⁴ Pavilion Capital Fund Holdings Pte. Ltd. ("Pavilion Capital Fund Holdings") is a subsidiary of Pavilion Capital Holdings Pte. Ltd. ("Pavilion Capital Holdings") which in turn is an indirect wholly owned subsidiary of Temasek. Pavilion Capital Holdings is an independently managed Temasek portfolio company. Temasek is not involved in Pavilion Capital Holdings' business or operating decisions, including those regarding Pavilion Capital Fund Holdings' position in the Units. Temasek is deemed a substantial shareholder of DBS Group Holdings Limited, an independently managed Temasek portfolio company. DBS Bank Ltd. is a wholly owned subsidiary of DBS Group Holdings Limited.