

NEWS RELEASE

For Immediate Release

FRASERS LOGISTICS & INDUSTRIAL TRUST ACQUIRES TWO CALL OPTION PROPERTIES

- Construction of both Call Option Properties are completed ahead of targeted completion date
- Quality tenants added to FLT's portfolio in two of Australia's major logistics markets – Melbourne and Brisbane
- Attractive attributes post-acquisitions – longer Weighted Average Lease Expiry¹ of 7.1 years and younger Portfolio Age² of 5.8 years
- Acquisitions accretive to Distribution Per Unit
- The Pearson Road Property is the first industrial facility in Queensland to achieve a 6 Star Green Star Design rating



Indian Drive Property, Keysborough, Melbourne, Victoria, leased to Astral Pool Australia Pty Ltd



Pearson Road Property, Yatala, Brisbane, Queensland, leased to Owens-Illinois Inc.

DBS Bank Ltd. and Citigroup Global Markets Singapore Pte. Ltd. are the Joint Financial Advisers, Global Coordinators and Issue Managers for the initial public offering of the Units (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 for the Offering (collectively, the "Joint Bookrunners"). The Joint Bookrunners for the Offering assume no responsibility for the contents of this announcement.

1 The term "weighted average lease expiry" or "WALE" is defined in the prospectus of FLT dated 10 June 2016 (the "Prospectus"). Please refer to the section of the Prospectus entitled "Certain Defined Terms and Conventions" for further details on how the WALE of FLT is computed.

2 The term "Portfolio Age" is defined in the Prospectus. Please refer to the section of the Prospectus entitled "Certain Defined Terms and Conventions" for further details on how the portfolio age of FLT's portfolio is computed.

Singapore, 31 August 2016 – Frasers Logistics & Industrial Asset Management Pte. Ltd. (“星獅物流工業資產管理公司”), the manager of Frasers Logistics & Industrial Trust (“星獅物流工業信託”) (“FLT” and the manager of FLT, the “**REIT Manager**”), is pleased to announce that it has enlarged FLT’s quality asset portfolio with the exercise of two Call Options to acquire two logistics and industrial properties at 111 Indian Drive, Keysborough, Melbourne, Victoria (“Indian Drive Property”) and Lot 1 Pearson Road, Yatala, Brisbane, Queensland (“Pearson Road Property”) (“Call Option Properties”) for a total purchase consideration of approximately A\$69.2 million (S\$71.2 million³) (“Call Option Acquisitions”). Both Call Option Properties have been completed ahead of schedule, in June and July respectively this year, from the earlier targeted completion dates of July and September 2016.

Commenting on the successful acquisitions, Mr. Robert Wallace, Chief Executive Officer of the REIT Manager, said, “We are pleased to be acquiring these two quality assets in less than three months post-listing. In addition, these modern industrial properties, which are 100.0% pre-committed to incoming tenants, are completed ahead of schedule and will result in an immediate uplift to the DPU.”

Following the completion of the two Call Option Acquisitions, the Appraised Value⁴ of FLT’s quality portfolio will increase by 4.4% to an aggregate of approximately A\$1,654.2 million (S\$1,701.5 million³) and FLT’s enlarged portfolio will comprise a total of 53 high quality industrial properties with a gross lettable area⁵ (“GLA”) of approximately 1.21 million square metres (“sq m”). In addition, with the completion of the two Call Option Acquisitions, FLT’s prime industrial and logistics portfolio will now comprise assets with:

- longer WALE of 7.1 years as compared to 6.9 years⁶ for the IPO Portfolio;
- younger average Portfolio Age of 5.8 years as compared to 6.1 years⁷; and
- higher occupancy rate of 99.2%⁸, from 98.3%⁷ at IPO.

The acquisitions will enhance FLT’s income stream stability and will be accretive to Distribution Per Unit (“DPU”), with DPU increasing from 1.36 Singapore cents before the completion of the Call Option Acquisitions, to 1.39 Singapore cents post-acquisitions⁹.

“These acquisitions are evidence of our strong growth potential and FLT will continue to assess the ROFR pipeline from the Sponsor and acquire industrial properties which are complementary to the existing FLT portfolio. This will provide FLT with the potential to further drive DPU growth in the mid-to-long term while maintaining the high quality of our portfolio of industrial properties”, added Mr Wallace.

PRIME AND MODERN CALL OPTION PROPERTIES LOCATED IN MAJOR INDUSTRIAL MARKETS IN AUSTRALIA

The final surveyed actual GLA of the Indian Drive Property is 21,660 sq m of freehold land and located approximately 25 km south east of Melbourne’s CBD. This property is well located within proximity to Eastlink and the Monash Freeway, allowing easy access to Melbourne’s broader freeway network. This Property is fully leased to Astral Pool Australia Pty Ltd (“Astral Pool”) for a term of 15 years. Astral Pool is one of Australia’s leading suppliers of a complete range of quality swimming pool and spa products. Its parent company, Fluidra is a listed Spanish multinational group.

³ In this news release, Australian dollars have been translated into Singapore dollars based on the fixed exchange rate of A\$1.00:S\$1.0286

⁴ “**Appraised Value**” refers to the aggregate of the higher of the two independent valuations of each Property conducted by the Independent Valuers as at 31 December 2015 or as at 31 March 2016, as the case may be.

⁵ Means the area calculated as the gross lettable area of the premises in accordance with the Property Council of Australia’s method of measurement for measuring gross lettable area (non-retail) and using the dominant use area.

⁶ Based on Adjusted Gross Rental Income for the month of December 2015.

⁷ Computed as the aggregate age of the Properties comprising the IPO Portfolio weighted by Appraised Value as at 31 December 2015 or as at 31 March 2016, as the case may be, and based on the assumption that the development of the Mazda Property, the Development Properties and the Call Option Properties have been completed on 31 December 2015.

⁸ In calculating the WALE, occupancy and Portfolio Age, it is assumed that the Call Option Acquisitions have been completed and the pre-committed tenancies, together with the new tenancy at Lot 5 Kangaroo Avenue, Eastern Creek, New South Wales, have commenced as at 31 December 2015.

⁹ The DPUs before and after the Call Option Acquisitions are based on the unaudited pro forma financial information of FLT for the three months period ended 31 December 2015, as if FLT had completed the acquisitions on 1 October 2015 and held the two properties through to 31 December 2015.

The Pearson Road Property is a 99-year leasehold logistics and industrial property with a final surveyed actual GLA of 30,618 sq m. This facility is strategically located within proximity to the Pacific Motorway, Brisbane. This property is fully leased to ACI Operations Pty Ltd, a subsidiary of Owens-Illinois Inc., (“O-I”), for a term of 6 years. O-I is a Fortune 500 company that specialises in container glass products and is one of the world's leading manufacturers of packaging products.

COMMITMENT TO ENVIRONMENTAL SUSTAINABILITY

Notably, the Pearson Road Property has achieved a 6 Star Green Star Design rating as assessed by the Green Building Council of Australia, having met nine key performance criteria in the design and construction of this building, namely, management, indoor environment quality, energy, transport, water, materials, land use and ecology, emissions and innovation. The Indian Drive property is also targeted to achieve a 6 Star Green Star As Built rating by the end of this year.

“We are extremely delighted that the Pearson Road Property has attained the coveted 6 Star Green Star Design rating. It is in fact the first industrial building in Queensland to have achieved this¹⁰, in recognition of sustainability initiatives undertaken in the design of this facility.

“Indeed, FLT holds one of the largest Green Star performance rated industrial portfolios in Australia – a testament of our commitment to environmental sustainability. For our new generation of industrial properties, we remain fully committed to achieving between 4 to 6 Star Green Star Performance ratings, which will go a long way to reducing ongoing occupancy costs for all tenants, and thereby assisting us in retaining tenants and attracting other new tenants,” added Mr Wallace.

ACQUISITIONS FULLY FUNDED, WITH LOW GEARING AND ADEQUATE HEADROOM FOR GROWTH

The two Call Option Acquisitions have been funded by debt drawdowns of A\$73 million from FLT’s five-year revolving credit facility of A\$200 million (the “RCF”) and working capital of about A\$0.2 million. With the debt drawdowns from the RCF, the aggregate leverage of FLT continues to remain relatively low, having increased from 25.7% to 28.9% with adequate debt headroom for growth.

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About Frasers Logistics & Industrial Trust

Frasers Logistics & Industrial Trust (“FLT”), is 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 53 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 industrial¹¹ purposes, whether wholly or partially, as well as such industrial¹² real estate-related assets in connection with the foregoing, with an initial focus on Australia.

For more information about FLT, visit www.fraserslogisticstrust.com

¹⁰ As confirmed by the Green Building Council of Australia.

¹¹ Such real estate assets used for “logistics” or “industrial” purposes also include office components ancillary to the foregoing purposes.

¹² References to real estate assets used for “industrial” purposes means real estate assets used for “industrial” or “logistics” purposes interchangeably.

About Frasers Centrepoint Limited

Frasers Centrepoint Limited (“FCL”) is a full-fledged international real estate company and one of Singapore’s top property companies with total assets of S\$23 billion as at 30 June 2016. FCL has three strategic business units – Singapore, Australia and Hospitality, which focus on residential, commercial, retail and industrial properties in Singapore and Australia, and the hospitality business spanning more than 80 cities across North Asia, Southeast Asia, Australia, Europe, and the Middle-East. FCL also has an International Business arm that focuses on the Group’s investments in China, Southeast Asia, and the United Kingdom.

FCL is listed on the Main Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”). The Company is also a sponsor and manager of three REITs listed on the SGX-ST, Frasers Centrepoint Trust (“FCT”), Frasers Commercial Trust (“FCOT”), and Frasers Logistics & Industrial Trust (“FLT”) that are focused on retail properties, office and business space properties, and industrial properties respectively, as well as one stapled trust listed on the SGX-ST, Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust (“FH-REIT”) 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, FCL is the proud recipient of numerous awards and accolades both locally and abroad.

For more information on FCL, please visit www.fraserscentrepoint.com.

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The value of the Units and the income derived from them may fall or rise. The Units are not obligations of, deposits in, or guaranteed by the REIT Manager, Perpetual (Asia) Limited, in its capacity as trustee of FLT, the Sponsor, the Joint Global Coordinators or the Joint Bookrunners.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Unitholders have no right to request that the REIT Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders 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 news 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. 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 news release 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.

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