

## FLT RAISES S\$258.1 MILLION THROUGH PRIVATE PLACEMENT

- ◆ Priced at S\$1.173 per unit, the top end of the price range, representing a 1.2% discount to the Adjusted VWAP<sup>1,2</sup>
- ◆ Private placement was approximately 3.2 times subscribed with strong demand from new and existing institutional investors

### SINGAPORE, 31 July 2019

Fraser's Logistics & Industrial Asset Management Pte. Ltd., the manager of Fraser's Logistics & Industrial Trust ("FLT" and the manager of FLT, the "REIT Manager"), is pleased to announce that it has successfully raised gross proceeds of approximately S\$258.1 million through a private placement (the "Private Placement") of 220,000,000 units at an issue price of S\$1.173 per unit (the "Issue Price").

The Private Placement drew strong demand from new and existing investors which led to the book being approximately 3.2 times subscribed. The Issue Price was at the top end of the price range and was at a 1.2% discount to the Adjusted VWAP.

Mr. Robert Wallace, Chief Executive Officer of the REIT Manager, said, "We are delighted by the overwhelming response to our Private Placement, which is reflective of investors' confidence in FLT. The proceeds raised will fund our proposed acquisition of interests in 12 prime logistics properties in Germany and Australia. The proposed acquisition will further deepen FLT's presence in the two attractive logistics markets of Germany and Australia."

The proposed acquisition will increase FLT's portfolio value to approximately A\$3.5 billion at completion. FLT's portfolio will be enhanced through further geographical diversification, an increased freehold component, reduced tenancy concentration risk and a longer weighted average lease expiry.

DBS Bank Ltd., Citigroup Global Markets Singapore Pte. Ltd., Merrill Lynch (Singapore) Pte. Ltd. and Oversea-Chinese Banking Corporation Limited, are the joint lead managers and underwriters in relation to the Private Placement.

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<sup>1</sup> Based on FLT's adjusted volume weighted average price ("Adjusted VWAP") of S\$1.1877.

<sup>2</sup> The "Adjusted VWAP" is computed based on the volume weighted average price of trades in the Units on Singapore Exchange Securities Trading Limited for the full market day on 30 July 2019 and subtracting the estimated advanced distribution of approximately 2.45 Singapore cents per unit from 1 April 2019 to the day immediately preceding the date on which the new units under the Private Placement will be issued. This amount is only an estimate based on information currently available to the Manager and the actual advanced distribution may differ and will be announced at a later date.

### **About Frasers Logistics & Industrial Trust**

Frasers Logistics & Industrial Trust (“**FLT**”) is the first Singapore-listed real estate investment trust with a portfolio comprising 81 logistics and industrial properties, worth approximately A\$2.9 billion, concentrated within major logistics and industrial markets in Australia, Germany and the Netherlands. FLT was listed on the Mainboard of Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 20 June 2016.

FLT’s investment strategy is to invest globally in a diversified portfolio of income-producing industrial and logistics properties. With strong connectivity to key infrastructure, FLT’s modern portfolio consists predominantly of freehold and long leasehold land tenure assets with a well-diversified tenant base. FLT is sponsored by Frasers Property Limited.

For more information about FLT, visit [www.fraserslogisticstrust.com](http://www.fraserslogisticstrust.com).

### **About the Sponsor: Frasers Property Limited**

Frasers Property Limited (“**Frasers Property**” or the “**Company**”), is a multi-national company that develops, owns and manages a diverse, integrated portfolio of properties. Listed on the Mainboard of the SGX-ST and headquartered in Singapore, the Group has total assets of approximately S\$33.2 billion as at 31 March 2019.

Frasers Property’s assets range from residential, retail, commercial & business parks, to logistics & industrial in Southeast Asia, Australia, Europe and China. Its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities across Asia, Australia, Europe, the Middle East and Africa. The Company is unified by its commitment to deliver enriching and memorable experiences for customers and stakeholders, leveraging its knowledge and capabilities from across markets and property sectors, to deliver value in its multiple asset classes.

Frasers Property is also the sponsor of three real estate investment trusts and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust, Frasers Commercial Trust, and Frasers Logistics & Industrial Trust are focused on retail, commercial & business parks, and logistics & industrial 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.

For more information on Frasers Property, please visit [www.frasersproperty.com](http://www.frasersproperty.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 (as trustee of FLT), or Frasers Property Limited (as the sponsor of FLT).

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 press release may contain forward-looking statements or financial information 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 or financial information of FLT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements or financial information, which are based on the REIT Manager's current view of future events.

This advertisement has not been reviewed by the Monetary Authority of Singapore.

This press 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 United States Securities Act of 1933, as amended (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.

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