

SGX-ST Announcement

For immediate release

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FRASERS LOGISTICS & INDUSTRIAL TRUST

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

DETAILS OF ADVANCED DISTRIBUTION IN CONNECTION WITH THE PRIVATE PLACEMENT OF NEW UNITS IN FRASERS LOGISTICS & INDUSTRIAL TRUST

Further to the “Notice of Advanced Distribution Books Closure and Distribution Payment Dates” announcement dated 30 July 2019 in relation to an advanced distribution (the “**Advanced Distribution**”) to be made for the period from 1 April 2019 to 7 August 2019¹ in connection with the private placement of 220,000,000 new units (“**New Units**”) in Frasers Logistics & Industrial Trust (“**FLT**”) at an issue price of S\$1.173 per New Unit (the “**Private Placement**”), Frasers Logistics & Industrial Asset Management Pte. Ltd., as manager of FLT (the “**Manager**”), is pleased to announce that the actual Advanced Distribution per Unit is 2.45 Singapore cents, comprising a tax-exempt income distribution component of 1.16 Singapore cents (the “**Tax-Exempt Income Distribution Component**”) and a capital component of 1.29 Singapore cents (the “**Capital Distribution Component**”).

Unitholders of FLT (“**Unitholders**”) with Units in their securities accounts with The Central Depository (Pte) Limited as at **5.00 p.m. on 7 August 2019** will be entitled to the Advanced Distribution, which will be paid on **1 November 2019**. For the avoidance of doubt, the New Units issued under the Private Placement will not be entitled to the Advanced Distribution.

The Tax-Exempt Income Distribution Component is exempt from Singapore income tax in the hands of all unitholders, regardless of their nationality, corporate identity or tax residence status. No tax will be deducted from such component.

The Capital Distribution Component represents a return of capital to Unitholders for Singapore income tax purposes. The amount of the Capital Distribution Component will be applied to reduce the cost base of Unitholders’ Units for Singapore income tax purposes. For Unitholders who are liable for Singapore income tax on profits from the sale of their Units, the reduced cost base of their Units will be used to calculate any taxable trading gains arising from the disposal of the Units.

¹ Being the date immediately prior to the date on which the New Units pursuant to the Private Placement were issued

The next distribution following the Advanced Distribution will comprise FLT's distributable income for the period from 8 August 2019 to 30 September 2019. Semi-annual distributions will resume thereafter.

Should Unitholders have any queries, please do not hesitate to contact:

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BY ORDER OF THE BOARD

Frasers Logistics & Industrial Asset Management Pte. Ltd.

As manager of Frasers Logistics & Industrial Trust

Company registration No. 201528178Z

Catherine Yeo

Company Secretary

23 October 2019

IMPORTANT NOTICE

This announcement may contain forward-looking statements that involve 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. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, (including employee wages, benefits and training costs), property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events.

The value of the Units and the income derived from them, if any, may fall or rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager or Perpetual (Asia) Limited, as trustee of FLT. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

This announcement is for information purposes only and does not constitute an offer for sale or an invitation or offer to acquire, purchase or subscribe for Units in the United States. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. The Units referred to herein have not been, and will not be, registered under the Securities Act, or the securities laws of any state of the United States or other jurisdiction, and the Units may not be offered or sold in the United States, absent registration or an exemption from, the registration requirements under the Securities Act and applicable state or local securities laws. No public offering of securities is being made in the United States.

Investors should note that they have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of FLT and the Manager is not necessarily indicative of the future performance of FLT and the Manager.