

**SGX-ST ANNOUNCEMENT**

For immediate release

**FRASERS LOGISTICS & INDUSTRIAL TRUST**

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

**DISCLOSURE PURSUANT TO RULE 704(31) OF THE SGX-ST LISTING MANUAL**

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), Frasers Logistics & Industrial Asset Management Pte. Ltd., as manager of Frasers Logistics & Industrial Trust (“**FLT**” and Frasers Logistics & Industrial Asset Management Pte. Ltd., the “**Manager**”), wishes to announce that Perpetual (Asia) Limited, as trustee of FLT has entered into the following loan facility with the specified condition (the “**Relevant Condition**”) set out below which makes reference to a change in the manager of FLT, and places restrictions on a change of control of the Manager.

Loan Facility	Relevant Condition
S\$150,000,000 Facility Agreement (the “ <b>Acquisition Facility Agreement</b> ”) between Perpetual (Asia) Limited (in its capacity as trustee of FLT) (the “ <b>Borrower</b> ”), as borrower, DBS Bank Ltd. as sustainability linked loan coordinator and DBS Bank Ltd. as lender (the “ <b>Lender</b> ”), for the purposes of the proposed merger between FLT and Frasers Commercial Trust	<p>It is a mandatory prepayment event if, without the prior written consent of the Lender (i) the Manager resigns or is removed as manager of FLT and is not replaced by a substitute approved by the Monetary Authority of Singapore; or (ii) Frasers Property Limited (“<b>FPL</b>”) ceases to hold, whether directly or indirectly, more than 50 per cent. of the issued share capital of the Manager (a “<b>Change of Manager</b>”).</p> <p>If a Change of Manager occurs, the Lender shall not be obliged to fund a drawdown and the Lender shall, by no less than 5 business days’ notice to the Borrower, cancel the facility under the Acquisition Facility Agreement (the “<b>Facility</b>”) and declare any outstanding loans under the Acquisition Facility Agreement, together with accrued interest, break costs (if applicable) and all other amounts accrued under the related finance documents immediately due and payable, whereupon the Facility will be cancelled and all such outstanding amounts will become immediately due and payable.</p>

None of the events described under the Relevant Condition have occurred. Assuming such an event occurs, and a failure to prepay or repay causes a cross default under other borrowings of FLT, the aggregate level of facilities that may be affected is approximately A\$1,353.9 million (approximately S\$1,264.7 million)<sup>1</sup> (excluding interest and exclusive of the facilities which are the subject of this announcement) as at the date of this announcement. This does not take into account (i) the amount of the loan facilities which have not been drawn down, and which remain available for drawdown and (ii) future notes issuances under the S\$1,000,000,000 multicurrency debt issuance programme of FLT Treasury Pte. Ltd. (a wholly-owned subsidiary of FLT) and guaranteed by Perpetual (Asia) Limited (in its capacity as trustee of FLT).

#### **RESPONSIBILITY STATEMENT**

The directors of the Manager (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement which relate to FLT and/or the Manager are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading. The directors of the Manager jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Manager has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

#### **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  
7 February 2020

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<sup>1</sup> Based on an exchange rate of A\$1: S\$0.9341 as at 6 February 2020

## **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 securities of FLT in Singapore or any other jurisdiction, nor should it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever.

The value of the units in FLT ("**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 the Units is subject to investment risks, including the possible loss of the principal amount invested.

Holders of Units ("**Unitholders**") have no right to request that the 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 announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. The past performance of FLT and the Manager is not necessarily indicative of the future performance of FLT and the Manager.