

Invitation to the SIAS Dialogue Session via webcast in relation to the proposed merger (“Proposed Merger”) of Frasers Logistics & Industrial Trust (“FLT”) and Frasers Commercial Trust (“FCOT”) by way of a trust scheme of arrangement (the “Trust Scheme”)

Dear unitholders of FLT (“**FLT Unitholders**”),

On 2 December 2019, the respective managers of FLT and FCOT jointly announced the proposed merger of FLT and FCOT. The Proposed Merger will be by way of a Trust Scheme, with Perpetual (Asia) Limited in its capacity as trustee of FLT acquiring all the units of FCOT in consideration for a combination of cash and new units in FLT.

In conjunction with the Proposed Merger, FLT announced the proposed acquisition of the remaining 50% interest in Farnborough Business Park not held by FCOT from a wholly-owned subsidiary of Frasers Property Limited (the “**Proposed Asset Acquisition**”).

You are cordially invited to participate in a SIAS-FLT dialogue session on the Proposed Merger and Proposed Asset Acquisition.

As a precautionary measure in view of the COVID-19 situation, the dialogue session will be conducted via a live webcast.

Facilitated and Moderated by:

Attended by:



Mr Robert Wallace, Chief Executive Officer of the FLT Manager, and Mr Jack Lam, Chief Executive Officer of the FCOT Manager, will be present at the dialogue session to address your questions through an online Q&A platform ahead of the Extraordinary General Meeting to be held on 11 March 2020.

The session will be moderated by Mr David Gerald, President and CEO of SIAS.

DETAILS OF THE SIAS DIALOGUE SESSION

Date/Day: 3 March 2020, Tuesday

Time: 7.00 p.m. – 9.00 p.m.
(Participants may login starting from 6.45 p.m.)

Kindly **RSVP online via the link below, latest by 28 February 2020, 10.00 p.m..**

www.sias.org.sg/flt

RSVPs will be accepted on a **first come, first served basis, as limited slots are available. RSVPs after the deadline will not be accepted.**

A confirmation email will be sent to you at least one day before the session. Kindly note that this webcast is exclusive to FLT Unitholders only. Please refer to the important notes below for more information.

Important Notes:

- FLT Unitholders are required to **submit an e-copy of their latest proof of their unitholdings in FLT (“FLT Unitholdings”)** for verification purposes when they RSVP, failing which, they will not be permitted to join the live webcast.
- The login details will be provided in the confirmation email. Each set of login details will only allow **one person to login during the live webcast**. Multiple logins using the same set of login details is not allowed.
- FLT Unitholders are **not permitted to appoint a proxy** to join the live webcast on their behalf.
- FLT Unitholders who hold FLT Units through nominee accounts are required to **submit an e-copy of their proof of FLT Unitholdings** when they RSVP (for example, a letter from the nominee bank), failing which, they will not be permitted to join the live webcast.
- An FLT Unitholder who is **a corporation may appoint one representative** by submitting an **authorisation letter (on the corporation’s letterhead)** and indicate the details as required during the RSVP process.

By providing your contact details, you agree that your personal data may be collected, used and disclosed by SIAS, FLT and its service providers, agents and authorised representatives for all purposes in connection with the implementation and administration of the Proposed Merger and for investor relations communications (including the SIAS dialogue session) only.

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

All capitalised terms not defined herein shall have the same meaning as given to them in the circular to FLT Unitholders dated 14 February 2020.

If you have any questions regarding the Proposed Merger or the Proposed Asset Acquisition, you may contact:-

Financial Adviser to the FLT Manager

BofA Securities

Telephone: +65 6678 0102