

SGX-ST ANNOUNCEMENT

For immediate release

**COMPLETION OF DIVESTMENT OF REMAINING 50% INTEREST IN THE PROPERTY AT 99
SANDSTONE PLACE, PARKINSON, QUEENSLAND, AUSTRALIA**

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Frasers Logistics & Commercial Trust (formerly known as Frasers Logistics & Industrial Trust) (“FLCT”) dated 3 August 2020 titled “Acquisition of Interests in Two Properties in Australia and the United Kingdom and Divestment of Remaining 50% Interest in the Property at 99 Sandstone Place, Parkinson, Queensland, Australia” (the “**Divestment Announcement**”).*

Further to the Divestment Announcement, Frasers Logistics & Commercial Asset Management Pte. Ltd. (formerly known as Frasers Logistics & Industrial Asset Management Pte. Ltd.), in its capacity as manager of FLCT (the “**Manager**”), is pleased to announce the completion of the Proposed Divestment today.

BY ORDER OF THE BOARD

Frasers Logistics & Commercial Asset Management Pte. Ltd.
(formerly known as Frasers Logistics & Industrial Asset Management Pte. Ltd.)
As manager of Frasers Logistics & Commercial Trust
(formerly known as Frasers Logistics & Industrial Trust)
Company Registration No: 201528178Z

Catherine Yeo
Company Secretary
23 November 2020

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 in FLCT ("**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 FLCT. 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 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 the Units. The past performance of FLCT and the Manager is not necessarily indicative of the future performance of FLCT and the Manager.