

SGX-ST Announcement

For immediate release

FRASERS LOGISTICS & COMMERCIAL TRUST

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

RESPONSE TO MEDIA REPORT

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) (“**FLCT**”, and as manager of FLCT, the “**Manager**”) refers to an article dated 15 March 2021 published by REACT news entitled “Singaporean buyer leads £1bn UK business park rush” regarding a possible acquisition of a commercial and logistics property in the Midlands, United Kingdom.

As part of FLCT’s business, the Manager continually reviews acquisition opportunities to enhance unitholder value. In the course of its review, the Manager may from time to time enter into discussions with vendors for potential acquisitions of assets. In this regard, while the Manager is currently in discussions with vendors for potential acquisitions of assets in the United Kingdom, there is no certainty or assurance whatsoever that any transaction will arise from these discussions.

The Manager will make the appropriate announcement on SGXNET in the event there is any material development which warrants disclosure, in compliance with its obligations under the Listing Manual of Singapore Exchange Securities Trading Limited. Unitholders and potential investors are advised to refrain from taking any action in respect of units in FLCT (“**Units**”) which may be prejudicial to their interests, and to exercise caution when dealing in the Units. Unitholders should consult their stock brokers, bank managers, solicitors or other professional advisors, if they have any doubt about the actions they should take.

Frasers Logistics & Commercial Asset Management Pte. Ltd.

As manager of Frasers Logistics & Commercial Trust

Company Registration No. 201528178Z

Catherine Yeo

Company Secretary

16 March 2021

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,, 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 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 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.