

**FRASERS LOGISTICS & COMMERCIAL TRUST'S PRIVATE PLACEMENT 2.8 TIMES SUBSCRIBED AT TOP END OF THE PRICE RANGE, RAISING S\$335.8 MILLION**

- ◆ **Priced at the top end of the price range of S\$1.399 per unit**, representing a 1.5% discount to the Adjusted VWAP<sup>1</sup>
- ◆ The Private Placement drew strong demand from new and existing institutional and other accredited investors, with the **upsized option exercised in full** to raise gross proceeds of approximately S\$335.8 million

**SINGAPORE, 24 MAY 2021**

Fraser's Logistics & Commercial Asset Management Pte. Ltd., the manager of Fraser's Logistics & Commercial Trust ("FLCT", and the manager of FLCT, the "**REIT Manager**"), is pleased to announce that it has successfully raised gross proceeds of approximately S\$335.8 million through a private placement (the "**Private Placement**") of 240,000,000 new units in FLCT ("**New Units**") (including the 20,000,000 New Units under the upsized option) at an issue price of S\$1.399 per New Unit (the "**Issue Price**").

The Private Placement drew strong demand from new and existing institutional and other accredited investors which led to the book being approximately 2.8 times subscribed, inclusive of the upsized option. The Issue Price was at the top end of the price range and at a 1.5% discount to the Adjusted VWAP.

Mr. Robert Wallace, Chief Executive Officer of the REIT Manager, said, "We are thankful to the investors for their strong support of FLCT's private placement, which reflects the investing community's continuing endorsement of FLCT's growth strategy and our ability to deliver steady returns. The proceeds raised will be allocated to the acquisition of the six new properties in Germany, the Netherlands and the United Kingdom, enabling FLCT to execute its disciplined strategy of pursuing quality assets in developed markets, with a view towards generating long-term value for our stakeholders."

The proposed acquisition will further deepen FLCT's presence in the three attractive markets of Germany, the Netherlands and the United Kingdom. With this acquisition, FLCT's portfolio will enjoy further geographical diversification, an increased freehold component, reduced tenancy concentration and a longer weighted average lease expiry.

DBS Bank Ltd., J.P. Morgan (S.E.A.) Limited and Oversea-Chinese Banking Corporation Limited, are the joint lead managers and underwriters in relation to the Private Placement.

**END**

---

<sup>1</sup> Based on FLCT's adjusted volume weighted average price ("**Adjusted VWAP**") of S\$1.4201. The "Adjusted VWAP" is computed based on the volume weighted average price of trades in the Units on Singapore Exchange Securities Trading Limited for the full market day on 21 May 2021 and subtracting the estimated advanced distribution of approximately 1.308 Singapore cents per unit for the period from 1 April to 2 June 2021, the day immediately preceding the date on which the New Units will be issued under the Private Placement. This amount is only an estimate based on information currently available to the Manager and the actual advanced distribution may differ and will be announced at a later date.

### About Frasers Logistics & Commercial Trust

Frasers Logistics & Commercial Trust (“**FLCT**”) is a Singapore-listed real estate investment trust with a portfolio comprising 97 industrial and commercial properties, worth approximately S\$6.3 billion, diversified across five major developed markets – Australia, Germany, Singapore, the United Kingdom and the Netherlands. FLCT was listed on the Mainboard of Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 20 June 2016 as Frasers Logistics & Industrial Trust and was subsequently renamed Frasers Logistics & Commercial Trust on 29 April 2020 following the completion of a merger with Frasers Commercial Trust.

FLCT’s investment strategy is to invest globally in a diversified portfolio of income-producing properties used predominantly for logistics or industrial purposes located globally, or commercial purposes (comprising primarily CBD office space) or business park purposes (comprising primarily non-CBD office space and/or research and development space) located in the Asia-Pacific region or in Europe (including the United Kingdom). FLCT is sponsored by Frasers Property Limited.

FLCT is a constituent of the FTSE EPRA Nareit Global Real Estate Index Series (Global Developed Index), Straits Times Index and Global Property Research (GPR) 250.

For more information about FLCT, visit [www.frasersproperty.com/reits/flct](http://www.frasersproperty.com/reits/flct)

### About Frasers Property Limited

Frasers Property Limited (“**Frasers Property**”) and together with its subsidiaries, the “**Frasers Property Group**” or the “**Group**”), is a multi-national owner-operator-developer of real estate products and services across the property value chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and headquartered in Singapore, the Group has total assets of approximately S\$39.2 billion as at 31 March 2021.

Frasers Property’s multi-national businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities and 20 countries across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts (“**REITs**”) and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial properties, respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is committed to inspiring experiences and creating places for good for its stakeholders. By acting progressively, producing and consuming responsibly, and focusing on people, Frasers Property aspires to raise sustainability ideals across its value chain, and build a more resilient business. It has committed to be a net-zero carbon corporation by 2050. Building on its heritage as well as leveraging its knowledge and capabilities, the Group aims to create lasting shared value for its people, the businesses and communities it serves. Frasers Property believes in the diversity of its people and are invested in promoting a progressive, collaborative and respectful culture.

For more information on Frasers Property, please visit [frasersproperty.com](http://frasersproperty.com) or follow us on [LinkedIn](#).

### FOR INVESTOR AND MEDIA QUERIES, PLEASE CONTACT:

#### Frasers Logistics & Commercial Asset Management Pte. Ltd.

Ng Chung Keat

T +65 6813 0583

E [ir\\_flct@frasersproperty.com](mailto:ir_flct@frasersproperty.com)

### IMPORTANT NOTICE

This news release is for information purposes only and does not constitute or form part of an offer, solicitation, recommendation or invitation of any offer, to buy or subscribe for any securities of FLCT 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 investment decision, contract or commitment whatsoever.

The value of the units in FLCT (“Units”) and the income derived from them may fall or rise. The Units are not obligations of, deposits in, or guaranteed by the Manager, Perpetual (Asia) Limited, in its capacity as trustee of FLCT, or Frasers Property (as the sponsor of FLCT).

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. 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 news release may contain forward-looking statements or financial information that involve assumptions, 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. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of FLCT. The forecast financial performance or financial information of FLCT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements or financial information, which are based on the Manager’s current view of future events.

This news release is not an offer or sale of the Units in the United States. The Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. Any public offering of the Units in the United States would be made by means of a prospectus that would contain detailed information about FLCT, the Manager and its management, as well as financial statements.

This news release is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.