

**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)

**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 & Commercial Asset Management Pte. Ltd., as manager of Frasers Logistics & Commercial Trust (“**FLCT**” and Frasers Logistics & Commercial Asset Management Pte. Ltd., the “**Manager**”), wishes to announce that Perpetual (Asia) Limited, as trustee of FLCT, has entered into the following loan facility agreement with the specified condition (the “**Relevant Condition**”) set out below which makes reference to a change in the manager of FLCT, and places restrictions on a change of control of the Manager.

Loan Facility	Relevant Condition
A USD 150,000,000 facility agreement dated 27 September 2023 (the “ <b>Facility Agreement</b> ”) between Perpetual (Asia) Limited (in its capacity as trustee of FLCT), (the “ <b>Borrower</b> ”), as borrower, and The Bank of Nova Scotia, Singapore Branch (the “ <b>Lender</b> ”), as lender.	<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 FLCT and is not replaced by a substitute approved by the Monetary Authority of Singapore; or (ii) Frasers Property Limited 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 Borrower shall promptly notify the Lender upon becoming aware of that event, the Lender shall not be obliged to fund a utilisation of the facility under the Facility Agreement (the “<b>Facility</b>”), and the Lender shall, by no less than 5 business days’ notice to the Borrower, cancel the Facility and declare any outstanding loans under the 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 FLCT, the aggregate level of facilities that may be affected is approximately S\$1,987.9 million<sup>1</sup> (excluding interest and exclusive of the facility which is 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, (ii) future notes issuances under the S\$1,000,000,000 multicurrency debt issuance programme of FLCT Treasury Pte. Ltd. (formerly known as FLT Treasury Pte. Ltd. and a wholly-owned subsidiary of FLCT) and guaranteed by Perpetual (Asia) Limited (in its capacity as trustee of FLCT) and (iii) future issuances of euro-commercial paper notes under the S\$1,000,000,000 Euro-Commercial Paper Programme established by Perpetual (Asia) Limited (in its capacity as trustee of FLCT).

**BY ORDER OF THE BOARD**

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

As manager of Frasers Logistics & Commercial Trust

Company Registration No: 201528178Z

**Catherine Yeo**

Company Secretary

27 September 2023

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<sup>1</sup> Based on an exchange rate of A\$:S\$0.8757, €1:S\$1.4473, US\$:S\$1.3689, ¥1:S\$0.0092 and £1:S\$1.6644 as at 26 September 2023.

## **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 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 contract or commitment whatsoever.

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 the Units is subject to investment risks, including the possible loss of the principal amount invested.

Holder 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 FLCT and the Manager is not necessarily indicative of the future performance of FLCT and the Manager.