

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)

**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF THE
SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”), Frasers Logistics & Commercial Asset Management Pte. Ltd., as manager of Frasers Logistics & Commercial Trust (“**FLCT**”, and as manager of FLCT, the “**REIT Manager**”) wishes to announce the following divestments of shares in its subsidiaries and incorporations of subsidiaries in respect of the period reported on under Rule 705 of the Listing Manual, that is, in respect of the first half-year ended 31 March 2025:

1. DIVESTMENT OF MINORITY INTERESTS IN VARIOUS COMPANIES

FLCT had through its wholly-owned subsidiaries entered into:

- (a) a share purchase agreement dated 5 November 2024 with Frasers Property Investments (Europe) B.V. and FPI Netherlands B.V. to divest minority interests in various companies, which hold interests in properties located in Germany (the “**FPIE FPINL Share Purchase Agreement**”); and
- (b) a share purchase agreement dated 5 November 2024 with Stichting Coeval to divest minority interests in various companies, which hold interests in properties located in Germany (the “**SC Share Purchase Agreement**”).

The total aggregate purchase consideration paid under the FPIE FPINL Share Purchase Agreement of approximately EUR 3.9 million and the total aggregate purchase consideration paid under the SC Share Purchase Agreement of approximately EUR 19.3 million were negotiated on a willing-buyer and willing-seller basis, and based on the unaudited adjusted net asset value of the shares of the various companies mentioned above after taking into account the valuations of the properties held by such companies as at 30 September 2024 (“**adjusted NAV**”), and was paid wholly in cash on completion.

The divestment of minority interests in the various companies (the “**Divestment**”) was completed on 28 November 2024, and following the completion of the Divestment, FLCT, through its wholly-owned subsidiaries, holds 89.9% of effective interest in the various companies.

Stitching Coeval is an unrelated third party. Each of Frasers Property Investments (Europe) B.V. and FPI Netherlands B.V. is an indirect wholly-owned subsidiary of Frasers Property Limited

(“FPL”), which is regarded as a “controlling unitholder¹” of FLCT and a “controlling shareholder²” of the REIT Manager and Mr Panote Sirivadhanabhakdi, a non-executive Director of the REIT Manager, is a director and Group Chief Executive Officer of FPL and a director of certain other entities within the FPL Group³. Mr Reinfried Helmut Otter (Reini Otter), a non-executive Director of the REIT Manager, is the Chief Executive Officer of Frasers Property Industrial, which is a business unit within the FPL Group and he is also a director and/or executive of certain other entities within the FPL Group. Save as disclosed, none of the Directors of the REIT Manager or the controlling unitholders of FLCT have any interest, direct or indirect, in any of the above transactions otherwise than through their shareholding interests (if any) in FPL and/or their unitholding interests (if any) in FLCT.

Further details of the Divestment are set out as below:

Name of Company	Purchase consideration and adjusted NAV represented by the Percentage Minority Interests Divested as at 30 September 2024 (€'000)⁴
<u>Percentage Minority Interests Divested (5.0%):</u>	
FLT Rheinberg B.V.	1,118
FLT INV 22 B.V.	814
FLT INV 23 B.V.	610
FLT INV 24 B.V.	983
FLT INV 4 B.V.	897
FLT INV 5 B.V.	1,314
FLT INV 7 B.V.	401
FLT INV 8 B.V.	993
FLT INV 13 B.V.	1,195
FLT INV 25 B.V.	526
FLT INV 26 B.V.	636
<u>Percentage Minority Interests Divested (4.9%):</u>	
FLT Isenbittel B.V.	394
FLT Moosthenning 1 B.V.	2,355

¹ For the purposes of both the Listing Manual and Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore (the “**Property Funds Appendix**”).

² For the purposes of both the Listing Manual and the Property Funds Appendix. The Manager is a wholly-owned subsidiary of FPL.

³ FPL and its subsidiaries.

⁴ Any discrepancy in the Purchase Consideration listed in the table and the other parts of the announcement are due to rounding.

FLT Moosthenning 2 B.V.	867
FLT Freiberg B.V.	728
<u>Percentage Minority Interests Divested (4.1%):</u>	
FLT Vaihingen B.V.	1,393
FLT Nuremberg B.V.	1,403
FLT Achern B.V.	322
Frankenthal B.V.	579
Gewerbepark Bergheim B.V.	407
AI Gewerbepark Ratingen B.V.	1,345
AI Gewerbepark Tamm B.V.	1,465
AI Gewerbepark Obertshausen B.V.	916
CCP IV Garching B.V.	729
<u>Percentage Minority Interests Divested (3.2%):</u>	
FLT GUMES Verwaltung Objekt Bielefeld-Sennestadt B.V.	873

2. INCORPORATION OF SUBSIDIARIES

The following subsidiaries of Perpetual (Asia) Limited (in its capacity as trustee of FLCT) were incorporated during the first half-year ended 31 March 2025 (the “**Incorporations**”):

- (i) FLCT UK REIT Limited, an indirect wholly-owned subsidiary of FLCT, was incorporated in Jersey on 26 November 2024 with an issued share capital of GBP 1 for the purpose of investment holding;
- (ii) FLCT UK REIT 1 Limited, an indirect wholly-owned subsidiary of FLCT, was incorporated in Jersey on 27 November 2024 with an issued share capital of GBP 1 for the purpose of investment holding; and
- (iii) FLT Vaihingen (SP) B.V., an indirect wholly-owned subsidiary of FLCT, was incorporated in the Netherlands on 27 November 2024 with an issued share capital of EUR 1 for the purpose of asset holding.

None of the Directors of the REIT Manager or the controlling unitholders of FLCT have any interest, direct or indirect, in the Incorporations.

Save as disclosed, none of the above transactions are expected to have a material effect on the net tangible assets or distributions per unit of FLCT and its subsidiaries for the financial year ended 31 March 2025.

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

7 May 2025

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.

Holders 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.