SECURITIES AND FUTURES ACT (CAP. 289)
SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR TRUSTEE-MANAGER OR RESPONSIBLE PERSON IN RESPECT OF CHANGES IN ITS INTEREST IN SECURITIES

FORM **6** (Electronic Format)

Explanatory Notes

1. Please read the explanatory notes carefully before completing this notification form.

2. This form is for a Trustee-Manager or Responsible Person to give notice under section 137R(1)(a) or 137ZC(1)(a) of the Securities and Futures Act (Cap. 289) (the "SFA").

3. This electronic Form 6 and a separate Form C, containing the particulars and contact details of the Trustee-Manager/Responsible Person must be completed by a person authorised by the Trustee-Manager/Responsible Person to do so. The person so authorised should maintain records of information furnished to him by theTrustee-Manager/Responsible Person.

4. This form and Form C, are to be completed electronically. The Trustee-Manager/Responsible Person will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").

5. A single form may be used by a Trustee-Manager/Responsible Person for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within one business day of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.

6. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking on the paper clip icon on the bottom left-hand corner or in item 10 of Part II. The total file size for all attachment(s) should not exceed 1MB.

7. Except for item 4 of Part II, please select only one option from the relevant check boxes.

8. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.

9. The term "Listed Issuer" as used in this form refers to -

   (a) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;

   (b) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or

   (c) a collective investment scheme that is a trust, that invests primarily in real estate and real estate-related assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").

10. For further instructions and guidance on how to complete this notification form, please refer to section 9 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

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Part I - General

1. Name of Listed Issuer:

   Frasers Logistics & Commercial Trust ("FLCT") (See Part II Item 12 below)

2. Type of Listed Issuer:

   ☐ Registered/Recognised Business Trust

   ☑ Real Estate Investment Trust

3. Name of Trustee-Manager/Responsible Person:

   Frasers Logistics & Commercial Asset Management Pte. Ltd. ("FLCAM")

4. Is the Trustee-Manager/Responsible Person also a substantial unitholder of the Listed Issuer?

   ☐ Yes

   ☑ No

Part II - Transaction Details

Transaction A

1. Date of acquisition of or change in interest:

13-Nov-2025

2. Date on which the Trustee-Manager/Responsible Person became aware of the acquisition of, or change in, interest (*if different from item 1 above, please specify the date*):

13-Nov-2025

3. Explanation (*if the date of becoming aware is different from the date of acquisition of, or change in, interest*):

Not applicable.

4. Type of securities which are the subject of the transaction *(more than one option may be chosen)*:

- [x] Ordinary voting units
- [ ] Other type of units (*excluding ordinary voting units)*
- [ ] Rights/Options/Warrants over units
- [ ] Debentures
- [ ] Rights/Options over debentures
- [ ] Others (*please specify*):

5. Number of units, rights, options, warrants and/or principal amount of debentures acquired or disposed of by Trustee-Manager/Responsible Person:

12,578,448 units in FLCT ("Units")

6. Amount of consideration paid or received by Trustee-Manager/Responsible Person (*excluding brokerage and stamp duties*):

S$11,920,595

7. Circumstance giving rise to the interest or change in interest:

Acquisition of:

- ☐ Securities via market transaction
- ☐ Securities via off-market transaction (*e.g. married deals*)
- ☐ Securities via physical settlement of derivatives or other securities
- ☐ Securities pursuant to rights issue
- ☐ Securities via a placement
- ☐ Securities following conversion/exercise of rights, options, warrants or other convertibles
- ☑ Securities as part of management, acquisition and/or divestment fees paid by the Listed Issuer

Disposal of:

- ☐ Securities via market transaction
- ☐ Securities via off-market transaction (*e.g. married deals*)

Other circumstances:

- ☐ Acceptance of take-over offer for Listed Issuer
- ☐ Corporate action by Listed Issuer (*please specify*):
- ☐ Others (*please specify*):

8. Quantum of interests in securities held by Trustee-Manager/Responsible Person before and after the transaction. Please complete relevant table(s) below (*for example, Table 1 should be completed if the change relates to ordinary voting units of the Listed Issuer; Table 4 should be completed if the change relates to debentures*):

Table 1. Change in respect of **ordinary voting units** of Listed Issuer

Immediately before the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of ordinary voting units held:	19,200,207	0	19,200,207
As a percentage of total no. of ordinary voting units:	0.508	0	0.508
Immediately after the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of ordinary voting units held:	29,174,068	2,604,587	31,778,655
As a percentage of total no. of ordinary voting units:	0.77	0.069	0.839

9. Circumstances giving rise to deemed interests (*if the interest is such*):
[You may attach a chart(s) in item 10 to illustrate how the Trustee-Manager/Responsible Person's deemed interest, as set out in item 8 tables 1 to 6, arises]

2,604,587 Units have been announced to be payable to FLT Australia Management Pty Ltd, a wholly-owned subsidiary of FLCAM ("FLT Australia Management"), as payment of management fees in respect of the HAUT (as defined herein). Accordingly, FLCAM has an interest in the Units that are payable to FLT Australia Management.

Both FLCAM and FLT Australia Management have nominated Frasers Property Industrial Trust Holdings II Pte. Ltd. ("FPITH II") to receive the aggregate of 12,578,448 Units payable to them.

10. Attachments (*if any*):

(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

(a) SGXNet announcement reference of the **first** notification which was announced on SGXNet (*the "Initial Announcement"*):

(b) Date of the Initial Announcement:

(c) 15-digit transaction reference number of the relevant transaction in the Form 6 which was attached in the Initial Announcement:

12. Remarks (*if any*):

FLCT is a real estate investment trust. Frasers Commercial Trust ("FCOT") and FLCT Singapore 1 Trust ("FS1T") are wholly-owned sub-trusts of FLCT. The manager of FLCT, FCOT and FS1T is FLCAM (the "REIT Manager"). FLCT also wholly-owns a head Australian trust known as "FLT Australia Trust" (the "HAUT"). The investment manager of the HAUT is FLT Australia Management, a wholly-owned subsidiary of FLCAM.

The REIT Manager has announced the issuance of an aggregate of 12,578,448 new Units on 13 November 2025 for the payment of management fees and HAUT management fees by way of issue of new Units. The 12,578,448 new Units comprise:
(1) 9,973,861 Units payable to FLCAM as payment of 100% of the base management fees and 47.9% of the performance management fees in respect of FLCT, FCOT and FS1T; and
(2) 2,604,587 Units payable to FLT Australia Management as payment of 100% of the base management fees and 74.7% of the performance management fees in respect of the HAUT.

Each of FLCAM and FLT Australia Management have nominated FPITH II to receive the aggregate of 12,578,448 Units issued as payment of management fees and HAUT management fees.

The percentage of unitholding "immediately before the transaction" is computed based on 3,778,192,510 Units in issue on 13 November 2025.

The percentage of unitholding "immediately after the transaction" is computed based on 3,790,770,958 Units in issue after the issue of the aforesaid 12,578,448 Units on 13 November 2025.

Transaction Reference Number (auto-generated):

0	7	8	1	4	4	6	4	2	7	5	2	5	9	7

Transaction B

1. Date of acquisition of or change in interest:

13-Nov-2025

2. Date on which the Trustee-Manager/Responsible Person became aware of the acquisition of, or change in, interest (*if different from item 1 above, please specify the date*):

13-Nov-2025

3. Explanation (*if the date of becoming aware is different from the date of acquisition of, or change in, interest*):

4. Type of securities which are the subject of the transaction *(more than one option may be chosen)*:

- [x] Ordinary voting units
- [ ] Other type of units (*excluding ordinary voting units)*
- [ ] Rights/Options/Warrants over units
- [ ] Debentures
- [ ] Rights/Options over debentures
- [ ] Others (*please specify*):

5. Number of units, rights, options, warrants and/or principal amount of debentures acquired or disposed of by Trustee-Manager/Responsible Person:

12,578,448 Units

6. Amount of consideration paid or received by Trustee-Manager/Responsible Person (*excluding brokerage and stamp duties*):

S$11,920,595

7. Circumstance giving rise to the interest or change in interest:

Acquisition of:

- ☐ Securities via market transaction
- ☐ Securities via off-market transaction (*e.g. married deals*)
- ☐ Securities via physical settlement of derivatives or other securities
- ☐ Securities pursuant to rights issue
- ☐ Securities via a placement
- ☐ Securities following conversion/exercise of rights, options, warrants or other convertibles
- ☐ Securities as part of management, acquisition and/or divestment fees paid by the Listed Issuer

Disposal of:

- ☐ Securities via market transaction
- ☐ Securities via off-market transaction (*e.g. married deals*)

Other circumstances:

- ☐ Acceptance of take-over offer for Listed Issuer
- ☐ Corporate action by Listed Issuer (*please specify*):
- ☑ Others (*please specify*):

The REIT Manager has announced the issuance of 9,973,861 Units payable to FLCAM as payment of 100% of the base management fees and 47.9% of the performance management fees in respect of FLCT, FCOT and FS1T and 2,604,587 Units payable to FLT Australia Management, a wholly-owned subsidiary of FLCAM, as payment of 100% of base and 74.7% of performance fees in respect of the HAUT. Each of FLCAM and FLT Australia Management has nominated FPITH II to receive the Units payable to it and has received cash in consideration for such nomination.

8. Quantum of interests in securities held by Trustee-Manager/Responsible Person before and after the transaction. Please complete relevant table(s) below (*for example, Table 1 should be completed if the change relates to ordinary voting units of the Listed Issuer; Table 4 should be completed if the change relates to debentures*):

Table 1. Change in respect of **ordinary voting units** of Listed Issuer

Immediately before the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of ordinary voting units held:	29,174,068	2,604,587	31,778,655
As a percentage of total no. of ordinary voting units:	0.77	0.069	0.839
Immediately after the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of ordinary voting units held:	19,200,207	0	19,200,207
As a percentage of total no. of ordinary voting units:	0.506	0	0.506

9. Circumstances giving rise to deemed interests (*if the interest is such*):
[You may attach a chart(s) in item 10 to illustrate how the Trustee-Manager/Responsible Person's deemed interest, as set out in item 8 tables 1 to 6, arises]

FLT Australia Management is a wholly-owned subsidiary of FLCAM. Accordingly, FLCAM has an interest in the Units that are payable to FLT Australia Management.

10. Attachments (*if any*):

(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

(a) SGXNet announcement reference of the **first** notification which was announced on SGXNet (*the "Initial Announcement"*):

(b) Date of the Initial Announcement:

(c) 15-digit transaction reference number of the relevant transaction in the Form 6 which was attached in the Initial Announcement:

12. Remarks (*if any*):

The REIT Manager has announced the issuance of an aggregate of 12,578,448 new Units on 13 November 2025 for the payment of management fees and HAUT management fees by way of issue of new Units. The 12,578,448 new Units comprise:
(1) 9,973,861 Units payable to FLCAM as payment of 100% of the base management fees and 47.9% of the performance management fees in respect of FLCT, FCOT and FS1T; and
(2) 2,604,587 Units payable to FLT Australia Management as payment of 100% of the base management fees and 74.7% of the performance management fees in respect of the HAUT.

Each of FLCAM and FLT Australia Management has nominated FPITH II to receive the aggregate of 12,578,448 Units issued as payment of management fees and HAUT management fees.

The percentage of unitholding both "immediately before the transaction" and "immediately after the transaction" is computed based on 3,790,770,958 Units in issue after the issue of the aforesaid 12,578,448 Units on 13 November 2025.

Transaction Reference Number (auto-generated):

9	9	0	9	1	7	2	4	6	4	3	5	7	9	1

Item 13 is to be completed by an individual submitting this notification form on behalf of the Trustee-Manager/Responsible Person.

13. Particulars of Individual completing this notification form:

(a) Name of Individual:

Ng Wah Keong

(b) Designation:

Chief Financial Officer

(c) Name of entity:

Frasers Logistics & Commercial Asset Management Pte. Ltd.