

Fraser's Property Limited

Incorporated in Singapore

Company Registration No. 196300440G

COMPLETION OF ISSUE OF UNITS BY AQUAMARINE STAR TRUST

Fraser's Property Limited ("**FPL**") refers to its announcement on 26 June 2019 entitled "Issue Of Units By Aquamarine Star Trust", wherein FPL had announced that its wholly-owned subsidiaries, Fraser's Property Aquamarine Trustee Pte. Ltd (in its capacity as the trustee-manager of Aquamarine Star Trust) (the "**AST Trustee-Manager**") and FCL Aquamarine Pte. Ltd. (the "**Fraser's Investor**") had entered into a unit subscription agreement with a long-term strategic investor (the "**Investor**") pursuant to which the Investor has agreed to subscribe for new units in Aquamarine Star Trust ("**AST**") and the AST Trustee-Manager has agreed to issue such new units in AST to the Investor (the "**Proposed Transaction**").

FPL is pleased to announce that the Proposed Transaction has been completed. The Fraser's Investor and the Investor now each hold 50.0% of the units in AST in issue.

By Order of the Board

Catherine Yeo
Company Secretary
28 June 2019