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**FRASERS PROPERTY LIMITED**

*Incorporated in Singapore*

*Company Registration No. 196300440G*

**PROPOSED RENOUNCEABLE RIGHTS ISSUE**

**- RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE  
SECURITIES TRADING LIMITED**

*Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Announcement (as defined below).*

Further to the announcement of Frasers Property Limited (the "**Company**") on 10 February 2021 (the "**Announcement**") relating to the Rights Issue, the Directors wish to announce that the Company has on 26 February 2021 received the approval in-principle from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of up to 1,085,291,114 Rights Shares on the Main Board of the SGX-ST, subject to the following conditions:

- (i) compliance with the SGX-ST's listing requirements;
- (ii) a written undertaking from the Company that it will comply with Rules 704(30) and 1207(20) of the SGX-ST Listing Manual (the "**Listing Manual**") in relation to the use of proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
- (iii) a written undertaking from the Company that it will comply with the confirmation given in Rule 877(10) of the Listing Manual with regard to the allotment of any excess Rights Shares; and
- (iv) a written confirmation from financial institution(s) as required under Rule 877(9) of the Listing Manual that the Undertaking Shareholders which have given the Irrevocable Undertakings have sufficient financial resources to fulfil their obligations under the Irrevocable Undertakings.

The approval in-principle of the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and/or the Shares.

By Order of the Board

Catherine Yeo  
Company Secretary  
26 February 2021

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This announcement is for information only and does not constitute or form part of any offer or invitation to sell or issue or subscribe for, or any solicitation of any offer to acquire, any Rights Shares or to take up any entitlements to Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any Rights Shares except on the basis of the information contained in an offer information statement to be lodged by the Company with the Monetary Authority of Singapore. The information contained in this announcement is not for release, publication or distribution to persons in the United States and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of Rights Shares and the acquisition or purchase of the Rights Shares are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

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This announcement may contain forward-looking statements that involve 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. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Company's current view on future events.