

## FLT to divest Lot 102 Coghlan Road in South Australia for A\$8.75 million

❖ Represents a 36.7% premium to book value of A\$6.4 million

### Singapore, 6 August 2018

Fraser's Logistics & Industrial Asset Management Pte. Ltd., the manager of Fraser's Logistics & Industrial Trust ("**FLT**", and the manager of FLT, the "**REIT Manager**"), is pleased to announce that FLT, through its subsidiary, has entered into a sale and purchase agreement with Qube Logistics (SA1) Pty Ltd ("**the Purchaser**") for the proposed divestment of Lot 102 Coghlan Road, Outer Harbor, South Australia (the "**Property**") at a consideration of A\$8.75 million (the "**Consideration**"). The Purchaser is an existing tenant of the Property.

The Consideration represents a 36.7% premium to the Property's book value of A\$6.4 million<sup>1</sup> as at 30 June 2018 and a 26.8% premium to the original purchase price of A\$6.9 million at FLT's initial public offering in 2016. The latest valuation of the Property as at 1 July 2018 was A\$6.6 million<sup>2</sup>. The proposed divestment is in line with the REIT Manager's proactive asset management and portfolio rebalancing strategies.

Mr. Robert Wallace, Chief Executive Officer of the REIT Manager, said, "The Property is one of the smallest and oldest assets in our portfolio, representing only 0.2% of the total portfolio value. Given that the Property is a non-core asset with limited future income growth potential, this is a strategic divestment which provides FLT an opportunity to recycle its capital."

The estimated net proceeds from the proposed divestment is approximately A\$8.3 million, after taking into account divestment fees of A\$43,750<sup>3</sup> to be paid to the REIT Manager, outstanding lessor obligations, taxes and other divestment related expenses. The net divestment proceeds may be used towards funding potential acquisition opportunities, reducing existing debt and/or other general corporate purposes.

Upon completion of the proposed divestment, FLT's portfolio will comprise 59 properties in Australia<sup>4</sup>, 17 in Germany and four in the Netherlands, with a total value of approximately A\$2.8 billion.

The proposed divestment is expected to be completed by end August 2018 and not expected to have any material effect on the net asset value and distribution per unit of FLT for the financial year ending 30 September 2018.

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<sup>1</sup> Based on Jones Lang LaSalle Advisory Services Pty Ltd ("**JLL**") valuation as at 30 September 2017

<sup>2</sup> Based on JLL's valuation as at 1 July 2018

<sup>3</sup> The divestment fee is 0.5% of the Consideration and is payable to the REIT Manager pursuant to the trust deed dated 30 November 2015 (as amended and supplemented) constituting FLT

<sup>4</sup> Assuming completion of the sale of 80 Hartley Street, Smeaton Grange, New South Wales, Australia as announced on 3 July 2018

### About the Property

Completed in 2001, the Property comprises a single level office of 364 square metres (“sq m”) attached to a temperature-controlled warehouse and a concrete hardstand area of 12,000 sq m. The gross lettable area (“GLA”) of the Property is 6,626 sq m and occupies a site area of 30,067 sq m, translating into a site coverage ratio of 22%.

The office/warehouse facility is leased to J.F.Hillebrand Australia Pty Ltd with a lease expiry date of 20 June 2019, while the hardstand area is leased to the Purchaser on a month to month tenancy. As at 30 June 2018, the property had a weighted average lease expiry (“WALE”) of 0.85 years and contributed approximately 0.4% and approximately 0.3% to the net property income and total GLA of FLT’s portfolio, respectively.

### About Frasers Logistics & Industrial Trust

Frasers Logistics & Industrial Trust (“FLT”) is the first Singapore-listed real estate investment trust with a portfolio comprising 82 logistics and industrial properties, worth approximately A\$2.8 billion, concentrated within major logistics and industrial markets in Australia, Germany and the Netherlands. FLT was listed on the Mainboard of Singapore Exchange Securities Trading Limited (“SGX-ST”) on 20 June 2016.

FLT’s investment strategy is to invest globally in a diversified portfolio of income-producing industrial and logistics properties. With strong connectivity to key infrastructure, FLT’s modern portfolio consists predominantly of freehold and long leasehold land tenure assets with a well-diversified tenant base. FLT is sponsored by Frasers Property Limited.

For more information about FLT, visit [www.fraserslogisticstrust.com](http://www.fraserslogisticstrust.com)

### About the Sponsor: Frasers Property Limited

Frasers Property Limited (“Frasers Property” or the “Company”), is a multi-national company that owns, develops and manages a diverse, integrated portfolio of properties. Listed on the Mainboard of the SGX-ST and headquartered in Singapore, the Company is organised around five asset classes with total assets of S\$30 billion as at 31 March 2018.

Frasers Property’s assets range from residential, retail, commercial and business parks, to industrial and logistics in Singapore, Australia, Europe, China and Southeast Asia. Its well-established hospitality business owns and / or operates serviced apartments and hotels in over 80 cities across Asia, Australia, Europe, the Middle East and Africa. The Company is unified by its commitment to deliver enriching and memorable experiences for customers and stakeholders, leveraging knowledge and capabilities from across markets and property sectors, to deliver value in its multiple asset classes.

Frasers Property is also the sponsor of three real estate investment trusts and one stapled trust listed on the SGX-ST. Frasers Centrepont Trust, Frasers Commercial Trust, and Frasers Logistics & Industrial Trust are focused on retail properties, office and business space properties and business parks, industrial and logistics properties respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties.

For more information on Frasers Property, please visit [www.frasersproperty.com](http://www.frasersproperty.com).

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The value of the units in FLT ("**Units**") and the income derived from them may fall or rise. The Units are not obligations of, deposits in, or guaranteed by the REIT Manager, Perpetual (Asia) Limited, in its capacity as trustee of FLT, or Frasers Property (as the sponsor of FLT).

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Unitholders have no right to request that the REIT 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 news release may contain forward-looking statements or financial information that involve assumptions, 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. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of FLT. The forecast financial performance or financial information of FLT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements or financial information, which are based on the REIT Manager's current view of future events.

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