

**Fraser's Property Limited**  
*Incorporated in Singapore*  
*Company Registration No. 196300440G*

**PROPOSED DIVESTMENT OF FIVE ASSETS LOCATED IN AUSTRALIA**

1. The board of directors of Fraser's Property Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that each of the following indirect wholly-owned subsidiaries of the Company:

- a) Australand Property Holdings Pty Limited (ACN 107 355 984) as trustee of the FPT (Truganina No. 6) Trust;
- b) Australand Property Holdings Pty Limited (ACN 107 355 984) as trustee of the FPT (Truganina No. 5) Trust;
- c) Australand Industrial No. 85 Pty. Limited (ACN 107 355 662) as trustee of the West Park Industrial Trust A;
- d) Australand Property Holdings Pty Ltd as trustee for FPT (Keysborough No. 2) Trust; and
- e) Australand Property Holdings Pty Limited as trustee for FPT (Keysborough No. 1) Trust,

(each, a "**Seller**" and together, the "**Sellers**"),

has entered into sale and purchase agreements dated 7 July 2026 (each, an "**SPA**") with each of the following unrelated third parties that are wholly-owned subsidiaries of ESR-REIT:

- a) The Trust Company (Australia) Limited (ACN 000 000 993) as trustee of the Archer Road Trust;
- b) The Trust Company (Australia) Limited (ACN 000 000 993) as trustee of the Doriemus Drive Trust;
- c) The Trust Company (Australia) Limited (ACN 000 000 993) as trustee of the Derrimut Trust;
- d) The Trust Company (Australia) Limited (ACN 000 000 993) as trustee of the Keysborough 2 Trust; and
- e) The Trust Company (Australia) Limited (ACN 000 000 993) as trustee of the Keysborough Trust,

(each a "**Purchaser**" and together, the "**Purchasers**"),

in relation to the proposed divestment (the "**Proposed Divestment**") of the following freehold properties:

- a) **15 & 33 Archer Road, Truganina VIC 3029**, Volume 11954 Folio 120 – comprising a dual tenancy warehouse building with ancillary offices;
- b) **4-12 Doriemus Drive, Truganina VIC 3029**, Volume 11692 Folio 874 – comprising a dual tenancy warehouse building with ancillary offices;
- c) **64 West Park Drive, Derrimut VIC 3026**, Volume 10915 Folio 170 – comprising a single tenancy warehouse building with ancillary office;
- d) **39 Naxos Way, Keysborough VIC 3173**, Volume 11970 Folio 351 – comprising a dual tenancy warehouse building with ancillary offices; and
- e) **58-76 Naxos Way & 68 Atlantic Drive, Keysborough VIC 3173**, Volume 11970 Folio 350 – comprising a triple tenancy warehouse building with ancillary offices,

(collectively, the “**Properties**”), for an aggregate consideration of A\$288.6 million (approximately S\$258.4 million)<sup>1</sup> (the “**Consideration**”), on terms and conditions set out in each SPA.

## **2. CONSIDERATION AND VALUATION OF THE PROPERTIES**

The Consideration for the Proposed Divestment was arrived at on a willing-buyer and willing-seller basis, taking into account indicative offers received during a tender exercise, and will be satisfied in cash. A deposit of 5% of the Consideration will be received within 2 business days of exchange of the SPA, and the balance Consideration shall be paid by the Purchasers upon the completion of the Proposed Divestment.

The Consideration is subject to a price adjustment at completion of approximately A\$11.8 million (approximately S\$10.5 million)<sup>2</sup> in favour of the Purchasers to account for unutilised rent incentives and rental guarantee<sup>3</sup>, resulting in a net purchase consideration of A\$276.8 million (approximately S\$247.9 million)<sup>4</sup> which is approximately 7.77% in excess of the carrying value of the Properties.

Completion under the SPAs shall occur simultaneously within 10 business days after the later of:

- a) 20 business days after the date of the SPAs; and
- b) the date on which the Purchasers obtain the requisite regulatory approval.

## **3. RATIONALE FOR AND BENEFITS OF THE PROPOSED DIVESTMENT**

The Proposed Divestment is in line with the strategy of the Group to recycle capital as part of its ongoing active portfolio management initiatives, which enables the Group to unlock value from its assets and optimise capital productivity.

## **4. FINANCIAL EFFECTS OF THE PROPOSED DIVESTMENT**

The Proposed Divestment is in the ordinary course of the Company’s business and is not expected to have any material effect on the net assets value per share and the earnings per share of the Group for the current financial year.

## **5. NO DIRECTORS’ SERVICE CONTRACTS**

No person is proposed to be appointed as a director of the Company in connection with the Proposed Divestment or any other transactions contemplated in relation to the Proposed Divestment.

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<sup>1</sup> Based on an exchange rate of A\$1.00:S\$0.89534

<sup>2</sup> Based on an exchange rate of A\$1.00:S\$0.89534

<sup>3</sup> As part of the Proposed Divestment, Australand Property Holdings Pty Limited, in its capacity as trustee of the FPT (Keysborough No. 2) Trust (as the vendor), will provide a one-year rental guarantee of approximately A\$2.5 million (approximately S\$2.2 million) to The Trust Company (Australia) Limited (in its capacity as trustee of the sub-trust, Keysborough 2 Trust).

<sup>4</sup> Based on an exchange rate of A\$1.00:S\$0.89534

**6. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the directors or controlling shareholders of the Company have any interests, direct or indirect, in the Proposed Divestment other than in their capacity as directors or shareholders.

Catherine Yeo  
Company Secretary

7 July 2026