NOTICE OF ANNUAL GENERAL MEETING

FRASERS PROPERTY LIMITED

(Incorporated in Singapore)
(Company Registration No. 196300440G)

NOTICE IS HEREBY GIVEN that the 59th Annual General Meeting of FRASERS PROPERTY LIMITED (the "**Company**") will be held at the Grand Ballroom, Level 2, InterContinental Singapore, 80 Middle Road, Singapore 188966 on Wednesday, 18 January 2023 at 2.00 p.m. (Singapore time) for the following purposes:

ROUTINE BUSINESS

(1) To receive and adopt the Directors' statement and audited financial statements for the year ended 30 September 2022 and the auditors' report thereon.

(2) To approve a final tax-exempt (one-tier) dividend of 3.0 cents per share in respect of the year ended 30 September 2022.

(3) To pass the following resolutions on the recommendation of the Nominating Committee and endorsement of the Board of Directors in respect of appointment of Directors (see note (a) of the explanatory notes):

(a) "That Mr Tan Pheng Hock, who will retire by rotation pursuant to article 94 of the Constitution of the Company and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company."

Subject to his re-appointment, Mr Tan, who is considered an independent Director, will be re-appointed as the Chairman of the Information Technology & Cybersecurity Committee and a member of the Sustainability and Risk Management Committee.

(b) "That Mr Wee Joo Yeow, who will retire by rotation pursuant to article 94 of the Constitution of the Company and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company."

Subject to his re-appointment, Mr Wee, who is considered an independent Director, will be re-appointed as a member of the Board Executive Committee, a member of the Audit Committee, a member of the Nominating Committee, a member of the Remuneration Committee, a member of the Sustainability and Risk Management Committee and a member of the Information Technology & Cybersecurity Committee.

(c) "That Mr Sithichai Chaikriangkrai, who will submit himself for re-appointment pursuant to Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company."

Subject to his re-appointment, Mr Chaikriangkrai will be re-appointed as a member of the Board Executive Committee, a member of the Audit Committee and a member of the Sustainability and Risk Management Committee.

(d) "That Mr Chin Yoke Choong, who will cease to hold office pursuant to article 100 of the Constitution of the Company and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company."

Subject to his re-appointment, Mr Chin, who is considered an independent Director, will be re-appointed as the lead independent Director, the Chairman of the Audit Committee, the Chairman of the Remuneration Committee and a member of the Nominating Committee.

NOTICE OF ANNUAL GENERAL MEETING

(e) "That Mr Pramoad Phornprapha, who will cease to hold office pursuant to article 100 of the Constitution of the Company and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company."

Subject to his re-appointment, Mr Phornprapha, who is considered an independent Director, will be re-appointed as the Chairman of the Nominating Committee, the Chairman of the Sustainability and Risk Management Committee and a member of the Board Executive Committee.

(f) "That Mrs Siripen Sitasuwan, who will cease to hold office pursuant to article 100 of the Constitution of the Company and who, being eligible, has offered herself for re-election, be and is hereby re-appointed as a Director of the Company."

Subject to her re-appointment, Mrs Sitasuwan, who is considered an independent Director, will be re-appointed as a member of the Audit Committee and a member of the Information Technology & Cybersecurity Committee.

(g) "That Mr Thapana Sirivadhanabhakdi, who will cease to hold office pursuant to article 100 of the Constitution of the Company and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company."

Subject to his re-appointment, Mr Thapana will be re-appointed as a member of the Board Executive Committee and a member of the Remuneration Committee.

(4) To approve Directors' fees of up to $2,500,000 payable by the Company for the year ending 30 September 2023 (last year: up to $2,500,000).

(5) To re-appoint KPMG LLP as the auditors of the Company and to authorise the Directors to fix their remuneration.

SPECIAL BUSINESS

To consider and, if thought fit, to pass, with or without modifications, the following resolutions, which will be proposed as Ordinary Resolutions:

(6) "That authority be and is hereby given to the Directors of the Company to:

(a) (i) issue shares of the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

NOTICE OF ANNUAL GENERAL MEETING

provided that:

(1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:

(i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and

(ii) any subsequent bonus issue, consolidation or subdivision of shares,

and, in sub-paragraph (1) above and this sub-paragraph (2), "**subsidiary holdings**" has the meaning given to it in the Listing Manual of the SGX-ST;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

(4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

(7) "That:

(a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual ("**Chapter 9**") of the Singapore Exchange Securities Trading Limited, for the Company, its subsidiaries and associated companies that are considered to be "entities at risk" under Chapter 9, or any of them, to enter into any of the transactions falling within the types of Mandated Transactions described in Appendix 1 to the Letter to Shareholders dated 23 December 2022 (the "**Letter**"), with any party who is of the class of Mandated Interested Persons described in Appendix 1 to the Letter, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such Mandated Transactions (the "**IPT Mandate**");

(b) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and

(c) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution."

NOTICE OF ANNUAL GENERAL MEETING

(8) "That:

(a) for the purposes of Sections 76C and 76E of the Companies Act 1967 (the "**Companies Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company ("**Shares**") not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

(i) market purchase(s) on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") transacted through the trading system of the SGX-ST and/or any other securities exchange on which the Shares may for the time being be listed and quoted ("**Other Exchange**"); and/or

(ii) off-market purchase(s) (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be, Other Exchange as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

(i) the date on which the next Annual General Meeting of the Company is held;

(ii) the date by which the next Annual General Meeting of the Company is required by law to be held; and

(iii) the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

(c) in this Resolution:

"**Average Closing Price**" means the average of the closing market prices of a Share over the five consecutive market days on which the Shares are transacted on the SGX-ST or, as the case may be, Other Exchange, immediately preceding the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted, in accordance with the listing rules of the SGX-ST, for any corporate action that occurs during the relevant five-day period and the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase;

"**date of the making of the offer**" means the date on which the Company makes an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the relevant terms of the equal access scheme for effecting the off-market purchase;

"**Maximum Percentage**" means that number of issued Shares representing 2% of the issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)); and

"**Maximum Price**" in relation to a Share to be purchased or acquired, means the purchase price (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) which shall not exceed 105% of the Average Closing Price of the Shares; and

NOTICE OF ANNUAL GENERAL MEETING

(d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution."

By Order of the Board
Catherine Yeo
Company Secretary

Singapore, 23 December 2022

Notes:

1. The Annual General Meeting will be held, in a wholly physical format, at the Grand Ballroom, Level 2, InterContinental Singapore, 80 Middle Road, Singapore 188966 on Wednesday, 18 January 2023 at 2.00 p.m. (Singapore time), pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. **There will be no option for shareholders to participate virtually.** Printed copies of this Notice and the accompanying proxy form will be sent by post to members. These documents will also be published on the Company's website at the URL https://www.frasersproperty.com and the SGX website at the URL https://www.sgx.com/securities/company-announcements.

   The Company may implement such COVID-19 safe management measures (including vaccination-differentiated safe management measures) at the Annual General Meeting as may be required or recommended under any regulations, directives, measures or guidelines that may be issued from time to time by any government or regulatory agency in light of the COVID-19 situation in Singapore. Shareholders should check the Company's website at the URL https://www.frasersproperty.com or the SGX website at the URL https://www.sgx.com/securities/company-announcements for the latest updates.

2. Arrangements relating to attendance at the Annual General Meeting by shareholders, including CPF and SRS investors, submission of questions to the Chairman of the Meeting by shareholders, including CPF and SRS investors, in advance of, or at, the Annual General Meeting, addressing of substantial and relevant questions in advance of, or at, the Annual General Meeting, and voting at the Annual General Meeting by shareholders, including CPF and SRS investors, or (where applicable) duly appointed proxy(ies), are set out in the accompanying Company's announcement dated 23 December 2022. This announcement may be accessed at the Company's website at the URL https://www.frasersproperty.com and the SGX website at the URL https://www.sgx.com/securities/company-announcements.

3. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Annual General Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.

   (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

   "**Relevant intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

   A member can appoint the Chairman of the Meeting as his/her/its proxy, but this is not mandatory.

   CPF and SRS investors who wish to appoint the Chairman of the Meeting as proxy to vote on their behalf at the Annual General Meeting, should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 6 January 2023.

NOTICE OF ANNUAL GENERAL MEETING

4. A proxy need not be a member of the Company.

5. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:

   (a) if submitted by post, be lodged with the Company's Share Registrar, Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.), at 80 Robinson Road #11-02, Singapore 068898; or

   (b) if submitted electronically, be submitted via email to the Company's Share Registrar at sg.is.FPLproxy@sg.tricorglobal.com,

   in each case, not less than 72 hours before the time appointed for holding the Annual General Meeting.

6. The 2022 Annual Report and the Letter to Shareholders dated 23 December 2022 (in relation to the proposed renewal of the mandate for interested person transactions and the proposed renewal of the share purchase mandate) have been published and may be accessed at the Company's website as follows:

   (a) the 2022 Annual Report may be accessed at the URL https://investor.frasersproperty.com/newsroom/FPL_Annual_Report_2022.pdf; and

   (b) the Letter to Shareholders dated 23 December 2022 may be accessed at the URL https://investor.frasersproperty.com/newsroom/FPL-Letter-to-Shareholders-2022.pdf.

   The above documents may also be accessed on the SGX website at the URL https://www.sgx.com/securities/company-announcements. Members may request for printed copies of these documents by completing and submitting the Request Form accompanying the printed copies of this Notice and the proxy form sent by post to members.

Explanatory notes:

(a) As announced on 12 December 2022, (i) each of Mr Charles Mak Ming Ying, Mr Chan Heng Wing, Mr Philip Eng Heng Nee, Mr Weerawong Chittmittrapap and Mr Chotiphat Bijananda will cease to be a Director of the Company with effect from 1 January 2023; (ii) Mr Thapana Sirivadhanabhakdi will be appointed as a Non-Executive and Non-Independent Director of the Company with effect from 1 January 2023; and (iii) the Board and Board Committees of the Company will accordingly be re-constituted with effect from 1 January 2023. The announcement (titled "Changes in the Composition of the Board of Directors, the Board Executive Committee, the Nominating Committee, the Remuneration Committee and the Sustainability and Risk Management Committee") is accessible from the SGX website at the URL https://www.sgx.com/securities/company-announcements.

Detailed information on the Directors who are proposed to be re-appointed at the Annual General Meeting can be found under "Board of Directors", "Corporate Governance" and "Additional Information on Directors Seeking Re-appointment" in, and in Appendix A to, the Company's 2022 Annual Report.

(b) The Ordinary Resolution proposed in item (6) above is to authorise the Directors of the Company from the date of the Annual General Meeting until the next Annual General Meeting to issue shares and/or make or grant instruments that might require shares to be issued, and to issue shares in pursuance of such instruments, up to a limit of 50% of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings), with a sub-limit of 20% for issues other than on a *pro rata* basis, calculated as described in the Resolution. As at 5 December 2022 (the "**Latest Practicable Date**"), the Company had no treasury shares and no subsidiary holdings.

(c) The Ordinary Resolution proposed in item (7) above is to renew the mandate to enable the Company, its subsidiaries and associated companies that are considered to be "entities at risk" under Chapter 9 of the Listing Manual, or any of them, to enter into certain interested person transactions with specified classes of interested persons, as described in Appendix 1 to the Letter to Shareholders dated 23 December 2022 (the "**Letter**"). Please refer to the Letter for more details.

NOTICE OF ANNUAL GENERAL MEETING

(d) The Ordinary Resolution proposed in item (8) above is to renew the mandate to allow the Company to purchase or otherwise acquire its issued ordinary shares, on the terms and subject to the conditions set out in the Resolution.

The Company intends to use internal resources or external borrowings or a combination of both to finance the purchase or acquisition of its ordinary shares. The amount of financing required for the Company to purchase or acquire its ordinary shares, and the impact on the Company's financial position cannot be ascertained as at the date of this Notice as these will depend on the number of ordinary shares purchased or acquired, whether the purchase or acquisition is made out of capital or profits, the price at which such ordinary shares were purchased or acquired and whether the ordinary shares purchased or acquired are held in treasury or cancelled.

Purely for illustrative purposes only, the financial effects of an assumed purchase or acquisition of (i) 39,260,415 ordinary shares on the Latest Practicable Date, representing 1% of the issued ordinary shares as at that date, and (ii) 78,520,831 ordinary shares on the Latest Practicable Date, representing 2% of the issued ordinary shares as at that date, at the maximum price of $0.99 for one ordinary share (being the price equivalent to 5% above the average of the closing market prices of the ordinary shares for the five consecutive market days on which the ordinary shares were traded on the Singapore Exchange Securities Trading Limited immediately preceding the Latest Practicable Date), in the case of a market purchase and an off-market purchase respectively, based on the audited financial statements of the Company and its subsidiaries for the financial year ended 30 September 2022 and certain assumptions, are set out in paragraph 3.7 of the Letter.

Please refer to the Letter for more details.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees to provide the Company with written evidence of such prior consent upon reasonable request.