



## Fraser's Property Limited

*(Formerly known as Fraser's Centrepoint Limited)*  
*Incorporated in Singapore*  
*Company Registration No. 196300440G*

### ACQUISITION OF 75% OF THE ISSUED SHARE CAPITAL OF PHU AN DIEN REAL ESTATE JOINT STOCK COMPANY

Pursuant to Rule 704(17)(c) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Fraser's Property Limited ("**FPL**", and together with its subsidiaries, the "**Group**") wishes to announce that Fraser's Property Investments (Vietnam) 2 Pte. Ltd. ("**FPIV2**"), an indirect wholly-owned subsidiary of FPL, has entered into a conditional share purchase agreement (the "**Agreement**") with Tran Thai Lands Company Limited to acquire 45 million ordinary shares (the "**Shares**"), representing 75% of the issued share capital of Phu An Dien Real Estate Joint Stock Company ("**PAD**") (the "**Proposed Acquisition**"). Completion of the Proposed Acquisition is subject to the fulfilment of the conditions set out in the Agreement. If the Proposed Acquisition is completed successfully, PAD will become a subsidiary of FPL.

It is intended that PAD will undertake the development of a residential-cum-commercial project on a mixed-use development plot in Linh Trung Ward, Thu Duc District, Ho Chi Minh City, Vietnam (the "**Property**") to be held by PAD.

The aggregate consideration (the "**Consideration**") for the Proposed Acquisition is VND799.0 billion (equivalent to approximately S\$47.33 million<sup>1</sup>). The Consideration was arrived at on a willing-buyer, willing-seller basis based on the estimated net asset value of PAD at completion, taking into account the value of the Property. The proforma net asset value of PAD based on unaudited financial statements of PAD is expected to be VND1,065.3 billion (approximately S\$63.11 million<sup>1</sup>) on completion of the Proposed Acquisition. The Consideration is subject to adjustments in accordance with the terms of the Agreement. The Consideration will be fully satisfied in cash on the occurrence of stipulated events as set out in the Agreement and will be funded by the Group's internal cash resources and/or external bank borrowings.

The Proposed Acquisition is not expected to have a material effect on the net tangible assets per share or earnings per share of the Group for the current financial year.

None of the directors or the controlling shareholders of FPL has any interest, direct or indirect, in the Proposed Acquisition.

#### BY ORDER OF THE BOARD

Catherine Yeo  
Company Secretary

12 July 2018

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<sup>1</sup> In this Announcement, unless otherwise stated, translations of amounts from the Vietnamese Dong to Singapore dollars have been made on the basis of S\$1 to VND 16,881 as at 11 July 2018.