

SGX-ST ANNOUNCEMENT

For immediate release

FRASERS LOGISTICS & INDUSTRIAL TRUST

(a real estate investment trust constituted on 30 November 2015 under the laws of the Republic of Singapore)

DISCLOSURE PURSUANT TO RULE 704(31) OF THE SGX-ST LISTING MANUAL

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), Frasers Logistics & Industrial Asset Management Pte. Ltd., as manager of Frasers Logistics & Industrial Trust (“**FLT**” and Frasers Logistics & Industrial Asset Management Pte. Ltd., the “**Manager**”), wishes to announce that Perpetual (Asia) Limited, as trustee of FLT has entered into the following loan facilities with the conditions (the “**Relevant Conditions**”) as set out below which make reference to a change in the manager of FLT, or place restrictions on a change of control of the Manager.

Loan Facility	Relevant Condition(s)
EUR 100 million multicurrency facilities (comprising a term loan facility and a revolving loan facility) (the “ Facilities ”) between Perpetual (Asia) Limited (in its capacity as trustee of FLT) (the “ Borrower ”), as borrower and Citibank N.A., Singapore Branch, as lender (“ Citibank ”)	It is a mandatory prepayment event if, without the prior written consent of Citibank (i) the Manager resigns or is removed as manager of FLT and is not replaced by a substitute approved by the Monetary Authority of Singapore; or (ii) the Manager ceases to be a majority-owned (directly or indirectly) subsidiary (within the meaning of Section 5 of the Companies Act, Chapter 50 of Singapore) of Frasers Property Limited (“FPL”) (a “Change of Manager”). If a Change of Manager occurs, Citibank shall not be obliged to fund a drawdown and the Citibank shall, by no less than 5 business days’ notice to the Borrower, cancel the Facilities and declare any outstanding loans under the facility agreement relating to the Facilities, together with accrued interest, break costs (if applicable) and all other amounts accrued under the

DBS Bank Ltd. and Citigroup Global Markets Singapore Pte. Ltd. are the joint financial advisers, global coordinators and issue managers for the initial public offering of units in Frasers Logistics & Industrial Trust (the “**Offering**”) (collectively, the “**Joint Global Coordinators**”). DBS Bank Ltd., Citigroup Global Markets Singapore Pte. Ltd., Morgan Stanley Asia (Singapore) Pte., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited are the joint bookrunners and underwriters for the Offering (collectively, the “**Joint Bookrunners**”). The Joint Bookrunners for the Offering assume no responsibility for the contents of this announcement.

	related finance documents immediately due and payable, whereupon the Facilities will be cancelled and all such outstanding amounts will become immediately due and payable.
S\$200 million bridge loan facility (the " Facility ") between Perpetual (Asia) Limited (in its capacity as trustee of FLT) (the " Borrower "), as borrower and DBS Bank Ltd, as lender (" DBS ")	1. The Manager shall at all times remain a majority-owned (direct or indirect) subsidiary of FPL, save with DBS' prior written consent. 2. The Manager shall at all times remain as the manager of FLT, unless a replacement approved by the Monetary Authority of Singapore is appointed (in accordance with the terms of the trust deed). For the avoidance of doubt, the replacement manager shall be a (direct or indirect) majority-owned subsidiary of FPL. Without prejudice to any other terms in the facility letter relating to the Facility (including without limitation, DBS' right of review and DBS' right to demand immediate repayment of the Facility which is repayable on demand), in the event that any of the above conditions are not complied with, DBS may by notice to the Borrower terminate the Facility whereupon the Facility (or any part thereof) shall be immediately cancelled and/or declare the Facility to be immediately due and payable to the DBS, whereupon it shall become so due and payable.

None of the events described under the Relevant Conditions has occurred. Assuming such an event occurs, and a failure to prepay or repay causes a cross default under other borrowings of FLT, the aggregate level of facilities that may be affected is approximately AUD 630 million (approximately S\$638.8 million)¹ (excluding interest and exclusive of the facilities which are the subject of this announcement) as at the date of this announcement. This does not take into account (i) the amount of the loan facilities which have not been, and which remain available for, drawdown and (ii) future notes issuances under the S\$1,000,000,000 multicurrency debt issuance programme of FLT Treasury Pte. Ltd. (a wholly-owned subsidiary of FLT) and guaranteed by Perpetual (Asia) Limited (in its capacity as trustee of FLT).

¹ Based on an exchange rate of AUD 1 : S\$1.014 as at 22 May 2018

BY ORDER OF THE BOARD

Frasers Logistics & Industrial Asset Management Pte. Ltd.

As manager of Frasers Logistics & Industrial Trust

Company Registration No: 201528178Z

Catherine Yeo

Company Secretary

23 May 2018

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, solicitation or invitation of any offer, to buy or subscribe for any securities of FLT in Singapore or any other jurisdiction, nor should it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever.

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 Manager, Perpetual (Asia) Limited, in its capacity as trustee of FLT, Frasers Centrepoint Limited, the sponsor of FLT, the Joint Global Coordinators or the Joint Bookrunners.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units ("**Unitholders**") have no right to request that the 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. The past performance of FLT and the Manager is not necessarily indicative of the future performance of FLT and the Manager.

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