

BRITISH AND MALAYAN HOLDINGS LIMITED

(the “**Company**”)

Company Registration No.: 201632914Z

(Incorporated in the Republic of Singapore)

Pursuant to Rule 703 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of the Company (the “**Board**”) wishes to refer to the announcements released on 2 December 2019 by Frasers Logistics & Industrial Trust (“**FLT**”) and Frasers Commercial Trust (“**FCOT**”) (the “**Announcements**”), in relation to the proposed merger of FLT and FCOT (the “**Proposed Merger**”). The Proposed Merger is proposed to be effected through the acquisition by Perpetual (Asia) Limited (in its capacity as trustee of FLT) of all the issued and paid-up units in FCOT in exchange for a combination of cash and units in FLT by way of a trust scheme of arrangement in accordance with the Singapore Code on Take-overs and Mergers.

The Company’s wholly-owned subsidiary, British and Malayan Trustees Limited, is presently the trustee of FCOT. The Board will make further announcements in due course as the Proposed Merger proceeds.

Potential investors and shareholders of the Company are advised to read the Announcements and any further related announcements carefully. Potential investors and shareholders of the Company are advised to refrain from taking any action in respect of their securities of the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, potential investors and shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Paul Martin Pavey/ Angela Ho Wei Ling
Company Secretaries

2 December 2019