

## Fraser's Property secures Singapore's first green loan with pricing structure linked to BCA Green Mark<sup>1</sup>

- ◆ Pricing structure linked to BCA Green Mark rating incentivises sustainable practices
- ◆ Solidifies the Group's position as a key participant in the green loan market in Asia Pacific

### SINGAPORE, 17 JULY 2019

Fraser's Property Limited ("**Fraser's Property**", and together with its subsidiaries, the "**Group**") today announced that it has, through its wholly-owned subsidiary Fraser's Property Treasury Pte. Ltd., secured a A\$750 million term loan comprising a A\$500 million five-year green loan tranche under the LMA/APLMA Green Loan Principles<sup>2</sup> and a A\$250 million five-year tranche. The proceeds from the green loan tranche will be used to refinance existing loans in relation to two green properties – Alexandra Point and 51 Cuppage Road. To incentivise sustainable practices, the green loan has a reducing pricing structure with interest cost savings from the second year onwards if the green properties maintain the requisite green standards.

Mr Loo Choo Leong, Group Chief Financial Officer of Fraser's Property, commented, "Fraser's Property has been a key participant in the green loan market in Asia Pacific and continues to break new ground in this space. This green loan is yet another step in our green financing journey, which commenced with Southeast Asia's first syndicated green loan obtained by Fraser's Property's indirect wholly-owned subsidiary in September 2018. Green financing is an integral part of our capital management strategy as it not only aligns our capital structure with our business' focus on sustainability, it helps diversify our funding sources as well."

This is the Group's fifth green loan. Prior to this, Fraser's Logistics & Industrial Trust had undertaken a A\$170 million green loan in June 2019 and Fraser's Property Australia had secured a A\$600 million green loan (the first corporate syndicated green loan in Australia) in March 2019. Fraser's Property had previously undertaken a S\$785 million green club loan in March 2019 and a S\$1.2 billion syndicated green loan in September 2018.

Alexandra Point is a 24-storey office building with a BCA Green Mark Platinum rating and 51 Cuppage Road is a 10-storey office building with a BCA Green Mark Gold rating. Both buildings are fitted with efficient lighting, water and air-conditioning systems. Alexandra Point has been recognised as one of the first green buildings in Singapore. It has won numerous accolades, including the prestigious SGBC-BCA Sustainability Awards 2017 for Sustainable Performance & Design (Commercial).

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<sup>1</sup> The BCA is an agency under the Ministry of National Development, championing the development of an excellent built environment for Singapore. The BCA Green Mark is a green building rating system to evaluate a building for its environmental impact and performance. It provides a comprehensive framework for assessing the overall environmental performance of new and existing buildings to promote sustainable design, construction and operations practices in buildings.

<sup>2</sup> The Green Loan Principles were launched by the Loan Market Association ("**LMA**") and Asia Pacific Loan Market Association ("**APLMA**") in March 2018. The Green Loan Principles set out a clear framework to promote integrity in the development of the green loan market by clarifying the characteristics of a green loan, based around the following four core components:

- i. Use of Proceeds
- ii. Project Selection and Evaluation
- iii. Management of Proceeds
- iv. Reporting

This latest green loan was underwritten by a syndicate of six banks:

<b>Mandated Lead Arranger, Underwriter and Bookrunner</b>	Australia and New Zealand Banking Group Limited; Barclays Bank PLC; First Abu Dhabi Bank PJSC, Singapore Branch; Mizuho Bank, Ltd.; Oversea-Chinese Banking Corporation Limited; and Scotiabank
<b>Green Coordinator</b>	Barclays Bank PLC

The green loan was issued under Frasers Property's Green Loan Framework (the "**Framework**"), established under the Green Loan Principles. The Framework details clear guidelines on how Frasers Property will evaluate and select eligible green projects based on the Group's sustainability objectives, as well as manage the net proceeds from green loans, including reporting on the manner in which the net proceeds are allocated.

**END**

#### **ABOUT FRASERS PROPERTY LIMITED**

Frasers Property Limited ("**Frasers Property**" and together with its subsidiaries, the "**Group**"), is a multi-national company that develops, owns and manages a diverse, integrated portfolio of properties. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and headquartered in Singapore, the Group has total assets of approximately S\$33.2 billion as at 31 March 2019.

Frasers Property's assets range from residential, retail, commercial & business parks, to logistics & industrial in Southeast Asia, Australia, Europe and China. Its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities across Asia, Australia, Europe, the Middle East and Africa. The Group is unified by its commitment to deliver enriching and memorable experiences to customers and stakeholders, leveraging its knowledge and capabilities from across markets and property sectors, to deliver value in its multiple asset classes.

Frasers Property is also the sponsor of three real estate investment trusts and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust, Frasers Commercial Trust, and Frasers Logistics & Industrial Trust are focused on retail, commercial & business parks, and logistics & industrial properties respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties.

For more information on Frasers Property, please visit [www.frasersproperty.com](http://www.frasersproperty.com)

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