

## Fraser's Property Successfully Raises Singapore's First Syndicated Green Loan

**SINGAPORE, 18 SEPTEMBER 2018**

Fraser's Property Limited ("Fraser's Property" or the "Company", and together with its subsidiaries, the "Group") today announced that its indirect wholly-owned subsidiary has drawn down on Singapore's and Southeast Asia's first syndicated secured green loan under the Green Loan Principles<sup>1</sup>. The net proceeds of the S\$1.2 billion five-year term loan will be used to refinance existing loans relating to the development of Fraser's Tower.

Mr Panote Sirivadhanabhakdi, Group Chief Executive Officer of Fraser's Property, commented, "Fraser's Tower is a key addition to Fraser's Property's portfolio of environmentally-friendly buildings in Singapore, and it is befitting that the property is being funded by a financial instrument that is aligned to the green concept. As we move forward in our aspiration to be a leader in building sustainable communities, it is especially meaningful that our business partners from the banking sector are joining us on this journey. Moving forward, we will continue to embrace a progressive mindset and collaborate with our stakeholders to collectively stay ahead of the curve."

Fraser's Tower is located on Cecil Street in Singapore's Central Business District and comprises a 38-storey Premium Grade-A office tower with column-free and highly efficient rectilinear floor plates, and an adjacent three-storey cascading retail podium. Nestled among lush greenery that is irrigated by recycled water, the property features four unique zones which are designed to promote greater community interaction and integration. To encourage green commuting, Fraser's Tower also has direct underground access to Tanjong Pagar MRT Station and secured bicycle parking lots with end-of-trip facilities. In recognition of the property's environmentally-friendly design, including the use of systems that optimise water and energy efficiency and improve indoor air quality, it has received the Singapore Building and Construction Authority ("BCA")<sup>2</sup> Green Mark Platinum Award.

Bearing testament to the attractiveness of Fraser's Tower's value proposition and financial institutions' growing interest in supporting projects that are environmentally-friendly, Fraser's Property secured the green loan from a syndicate of six banks, comprising three local banks and three foreign banks. The composition of the syndicate is as follows:

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<sup>1</sup> The Green Loan Principles were launched by Loan Market Association and Asia Pacific Loan Market Association 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: The loan proceeds will finance and/ or refinance green projects (including other related and supporting expenditures, including research and development) with clear environmental benefits.
- ii. Project Selection and Evaluation: The borrower demonstrates its clear environmental sustainability objectives, process to determine eligible green projects and the related eligibility criteria. The borrower is also encouraged to disclose any green standards or certifications.
- iii. Management of Proceeds: To maintain transparency and promote the integrity of a green loan, the proceeds of the green loan should be credited to a dedicated account or otherwise tracked by the borrower in an appropriate manner.
- iv. Reporting: The borrower should make and keep readily available up to date information on the allocation of proceeds and impact reporting to the green loan lenders annually until fully drawn, and as necessary thereafter in the event of material developments.

<sup>2</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. The BCA Green Mark is categorised in four levels, from highest to lowest: Green Mark Platinum, Green Mark Gold Plus, Green Mark Gold and Green Mark Certified.

<b>Mandated Lead Arrangers</b>	BNP Paribas; DBS Bank Ltd.; ING Bank N.V., Singapore Branch; Malayan Banking Berhad, Singapore Branch; Oversea-Chinese Banking Corporation Limited; and United Overseas Bank Limited
<b>Green Loan Coordinators</b>	BNP Paribas and ING Bank N.V., Singapore Branch
<b>Facility Agent</b>	United Overseas Bank Limited
<b>Security Agent</b>	DBS Bank Ltd.

This syndicated green loan follows the establishment of a Green Loan Framework (the “Framework”) under the Green Loan Principles. Under this Framework, the net proceeds raised under the green loan would fund projects that meet Frasers Property’s corporate values and the eligibility criteria set for green commercial buildings under the Green Loan Principles. The Framework also provides clear guidance on how Frasers Property will evaluate and select eligible green projects, manage the net proceeds from the green loan, as well as aim to report the manner in which the net proceeds of the green loan are allocated and the impact of the green loan.

**END**

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

Frasers Property Limited (“Frasers Property” or the “Company”), is a multi-national company that owns, develops 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 Company is organised around five asset classes with total assets of approximately S\$32 billion as at 30 June 2018.

Frasers Property’s assets range from residential, retail, commercial and business parks, to logistics and industrial in Singapore, Australia, Europe, China and Southeast Asia. Its well-established hospitality business owns and / or operates serviced apartments and hotels in over 80 cities across Asia, Australia, Europe, the Middle East and Africa. The Company is unified by its commitment to deliver enriching and memorable experiences to customers and stakeholders, leveraging on 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, and logistics and 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 [frasersproperty.com](http://frasersproperty.com).

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