

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)

Establishment of S\$1 Billion Multicurrency Debt Issuance Programme

Singapore, 29 October 2016 - Frasers Logistics & Industrial Asset Management Pte. Ltd. (the "**Manager**"), as manager of Frasers Logistics & Industrial Trust ("**FLT**") wishes to announce that Perpetual (Asia) Limited (in its capacity as trustee of FLT) (the "**FLT Trustee**") and FLT Treasury Pte. Ltd. ("**FLT Treasury**"), a wholly-owned subsidiary of FLT (the "**Issuers**" and each an "**Issuer**") have established a S\$1 billion Multicurrency Debt Issuance Programme (the "**Programme**") on 28 October 2016. In connection with the Programme, the Issuers have appointed DBS Bank Ltd. and Australia and New Zealand Banking Group Limited to act as the joint arrangers and dealers of the Programme.

Under the Programme, the Issuers may, subject to compliance with all relevant laws, regulations and directives from time to time, issue notes ("**Notes**") and perpetual securities (the "**Perpetual Securities**"), and together with the Notes, the "**Securities**") in Singapore dollars or any other currency as may be agreed between the relevant dealers of the Programme and the Issuers.

Each series or tranche of Notes may be issued in various amounts and tenors, and may bear interest at fixed, floating, hybrid or variable rates as may be agreed between the relevant dealers of the Programme and the relevant Issuer or may not bear interest. The Notes and the coupons of all series shall constitute direct, unconditional, unsubordinated and unsecured obligations of the relevant Issuer ranking *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the relevant Issuer.

Perpetual Securities have no fixed maturities, may be issued by the Issuers in various amounts, may bear fixed or floating rates of distribution, and if so provided in the applicable pricing supplement, may have distributions deferred at the option of the relevant Issuer. Senior Perpetual Securities and the coupons relating to them will constitute direct, unconditional, unsubordinated and unsecured obligations of the relevant Issuer and shall at all times rank *pari passu*, without any

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 the 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.

preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the relevant Issuer. Subordinated Perpetual Securities and the coupons relating to them will constitute direct, unconditional, subordinated and unsecured obligations of the Issuers and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with any Parity Obligations (as defined in the terms and conditions of the Perpetual Securities) of the Issuers.

In the case where FLT Treasury is the Issuer, all sums payable in respect of the Securities are unconditionally and irrevocably guaranteed by the FLT Trustee as guarantor (the "**Guarantor**").

The Securities will be offered in Singapore pursuant to exemptions invoked under sections 274, 275 and/or any other applicable provision of the Securities and Futures Act, Chapter 289 of Singapore.

Further terms and conditions of the Securities are also set out in the offering circular dated 28 October 2016 relating to the Programme (the "**Offering Circular**"), and may be supplemented, and/or modified by the applicable pricing supplement upon issue of the Securities.

The net proceeds from each issue of Securities under the Programme (after deducting issue expenses) will be used for the refinancing of existing borrowings, financing of potential acquisition and investment opportunities which FLT, its subsidiaries and associated companies (the "**Group**") may pursue in the future as well as working capital requirements and the general corporate purposes of the Group, or as otherwise specified in the applicable pricing supplement.

Application has been made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for permission to deal in and quotation of any Securities which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Securities have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of any Securities on the SGX-ST is not to be taken as an indication of the merits of the Issuers, the Guarantor, FLT, their respective subsidiaries, their respective associated companies (if any), the Programme and/or such Securities.

Terms defined in the Offering Circular shall have the same meaning in this announcement unless otherwise defined herein.

By Order of the Board

Frasers Logistics & Industrial Asset Management Pte. Ltd.

(Company Registration No: 201528178Z)

(as manager of Frasers Logistics & Industrial Trust)

Catherine Yeo

Company Secretary

29 October 2016

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 Frasers Logistics & Industrial Trust (“Units”) and the income derived from them may fall or rise. The Units are not obligations of, deposits in, or guaranteed by the REIT Manager, the FLT Trustee, the Sponsor, 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. Unitholders have no right to request that the REIT 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.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of FLT. The forecast financial performance of FLT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the REIT Manager’s current view of future events.

This announcement is not an offer or sale of the Units in the United States. The Units have not been and will not be registered under the Securities Act and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. Any public offering of the Units in the United States would be made by means of a prospectus that would contain detailed information about FLT, the REIT Manager and its management, as well as financial statements. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States. The Units are being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulation S under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.