



Frasers Property Limited

Incorporated in Singapore

Company Registration No. 196300440G

INCREASE IN SHAREHOLDING IN PGIM REAL ESTATE ASIARETAIL FUND LIMITED

Frasers Property Limited (“**FPL**”, and together with its subsidiaries the “**Frasers Property Group**”) refers to its announcements on 28 March 2019 and 26 April 2019, wherein FPL had announced that Frasers Property Investments (Bermuda) Limited (“**FPL Bermuda**”), a wholly owned subsidiary of FPL, had on 28 March 2019 and 26 April 2019 completed its acquisition of 94,013 shares and 158,145 shares respectively, in the capital of PGIM Real Estate AsiaRetail Fund Limited (the “**Company**”), thereby bringing FPL Bermuda’s total stake in the Company to approximately 47.82%.

FPL wishes to announce that on 30 June 2019, an aggregate of 58,126 shares in the capital of the Company were redeemed pursuant to the Company’s bye-laws (the “**Redemption**”).

Following the Redemption, FPL Bermuda’s stake in the Company has increased from approximately 47.82% to approximately 53.74%.

BY ORDER OF THE BOARD

Catherine Yeo

Company Secretary

2 July 2019