

Frasers Property secures fourth green / sustainable financing for its Australia business

- ◆ A\$600m five-year sustainability-linked loan comprising A\$300 million term loan and A\$300 million revolving credit facility
- ◆ To incentivise sustainable practices, price mechanism provides interest cost savings with maintenance of minimum four-star GRESB rating annually

SINGAPORE, 30 MAY 2022

Fraser's Property Limited ("Fraser's Property", and together with its subsidiaries, the "Group") today announced that Fraser's Property Australia ("FPA") has secured a corporate syndicated sustainability-linked term loan and revolving credit facility ("SLL"). To incentivise sustainable practices, the SLL has a price reduction structure with interest cost savings from the second year onwards if FPA maintains a minimum four-star Global Real Estate Sustainability Benchmark ("GRESB") ratings annually.

The A\$600 million five-year SLL, which comprises a A\$300 million term loan to refinance a maturing loan and a A\$300 million revolving credit facility to be used for general corporate purposes, is issued under the Sustainable Finance Framework ("the Framework") ([Link](#)). This is the fourth green / sustainable financing secured by the Group's business in Australia since FPA secured its first green loan in March 2019, which was also the first corporate syndicated green loan derived from the LMA/APLMA Green Loan Principles¹ in Australia.

Mr Loo Choo Leong, Group Chief Financial Officer of Fraser's Property, commented, "We are encouraged by the credit market's recognition of our Australia business's strong sustainability credentials and the Group's financial strength. One of Fraser's Property's sustainability goals is to finance the majority of our new sustainable asset portfolio with green or sustainable financing by 2024. We are pleased with our progress thus far, having secured over S\$8 billion of green or sustainable financing across the Group since our first green loan in September 2018."

Fraser's Property's operations in Australia are certified carbon neutral under the Australian Government's Climate Active Carbon Neutral Standard. FPA has set net-zero carbon target in development and operation by 2028 under approved Science-Based Targets². FPA has maintained a five-star GRESB rating since 2018. For its new developments in Australia, Fraser's Property is aiming to achieve a five-star GRESB rating, with at least a four-star rating for its existing portfolio.

The SLL was underwritten by a syndicate of three banks:

Mandated Lead Arrangers, Underwriters and Bookrunners	Barclays Bank PLC (as Underwriter) and Barclays Capital Asia Limited (as Mandated Lead Arranger and Bookrunner); Mizuho Bank, Ltd.; and UOB
Sustainability Coordinator	Barclays Capital Asia Limited

¹ 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

² sciencebasedtargets.org/how-it-works

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About Frasers Property Limited

Frasers Property Limited (“Frasers Property” and together with its subsidiaries, the “Frasers Property Group” or the “Group”), is a multi-national developer-owner-operator of real estate products and services across the property value chain. 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\$40.7 billion as at 31 March 2022.

Frasers Property's multi-national businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 20 countries and 70 cities across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts (“REITs”) and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial 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. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is committed to inspiring experiences and creating places for good for its stakeholders. By acting progressively, producing and consuming responsibly, and focusing on its people, Frasers Property aspires to raise sustainability ideals across its value chain, and build a more resilient business. It is committed to be a net-zero carbon corporation by 2050. Building on its heritage as well as leveraging its knowledge and capabilities, the Group aims to create lasting shared value for its people, the businesses and communities it serves. Frasers Property believes in the diversity of its people and are invested in promoting a progressive, collaborative and respectful culture.

For more information on Frasers Property, please visit frasersproperty.com or follow us on [LinkedIn](#).

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