

## FRASERS LOGISTICS & COMMERCIAL TRUST

(a real estate investment trust constituted on 30 November 2015 under the laws of the Republic of Singapore)

### Asset Valuations Announcement

Frasers Logistics & Commercial Asset Management Pte. Ltd., as manager of Frasers Logistics & Commercial Trust (“**FLCT**”, and as manager of FLCT, the “**Manager**”), wishes to announce that independent valuations for 108 properties (the “**Properties**”) in FLCT’s portfolio have been completed.

The following firms were engaged to carry out the valuations as at 30 September 2023.

#### The Logistics & Industrial (“**L&I**”) Portfolio

Country	Valuation Firms
Australia	CIVAS (VIC) Pty Ltd (“ <b>Colliers VIC</b> ”)
	CIVAS (NSW) PTY Ltd (“ <b>Colliers NSW</b> ”)
	CIVAS (WA) Pty Ltd (“ <b>Colliers WA</b> ”)
	Knight Frank NSW Valuations & Advisory Pty Ltd (“ <b>KF NSW</b> ”)
	Knight Frank Valuation & Advisory Victoria (“ <b>KF VIC</b> ”)
	CBRE Valuations Pty Limited (“ <b>CBRE AU</b> ”)
Germany	Savills Valuations Pty Ltd (“ <b>Savills</b> ”)
	BNP Paribas Real Estate Consult GmbH (“ <b>BNPP</b> ”)
	CBRE GmbH (“ <b>CBRE EU</b> ”)
The Netherlands	Colliers International Valuation GmbH (“ <b>Colliers EU</b> ”)
	CBRE EU
UK	CBRE Limited (“ <b>CBRE UK</b> ”)

#### The Commercial Portfolio

Country	Valuation Firms
Australia	CBRE AU
	Colliers WA
	Savills
Singapore	Jones Lang LaSalle Property Consultants Pte Ltd (“ <b>JLL</b> ”)
UK	CBRE UK

The valuations have been adopted in the financial statements of FLCT for the financial year ended 30 September 2023.

The total valuation of FLCT's portfolio was S\$6,526.7<sup>1</sup> million as at 30 September 2023 and the valuation details are attached in Annex A.

The valuation reports are available for inspection by prior appointment at the Manager's registered office at 438 Alexandra Road, #21-00 Alexandra Point, Singapore 119958 during business hours for a period of three months from today.

**BY ORDER OF THE BOARD**

**Frasers Logistics & Commercial Asset Management Pte. Ltd.**

As manager of Frasers Logistics & Commercial Trust

Company Registration No. 201528178Z

Catherine Yeo

Company Secretary

2 November 2023

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<sup>1</sup> Excludes right-of-use assets

## Annex A

No.	Address	Valuers	Valuations as at 30 September 2023	
			Local Currency (million) <sup>(2)(3)(4)</sup>	S\$(million) <sup>(1)(2)(3)(4)</sup>
<b>Australia (Logistics &amp; Industrial or "L&amp;I")</b>				
1	21 Kangaroo Avenue, Eastern Creek	KF NSW	136.8	120.2
2	Lot 1, 2 Burilda Close, Wetherill Park	Colliers NSW	40.7	35.8
3	1 Burilda Close, Wetherill Park	KF NSW	86.5	76.0
4	4-8 Kangaroo Avenue, Eastern Creek	KF NSW	134.3	118.0
5	6 Reconciliation Rise, Pemulwuy	Colliers NSW	63.5	55.8
6	17 Kangaroo Avenue, Eastern Creek	KF NSW	65.4	57.5
7	8 Distribution Place, Seven Hills	Colliers NSW	39.6	34.8
8	7 Eucalyptus Place, Eastern Creek	Colliers NSW	52.5	46.1
9	10 Stanton Road, Seven Hills	Colliers NSW	20.4	17.9
10	8 Stanton Road, Seven Hills	Colliers NSW	32.1	28.2
11	8-8A Reconciliation Rise, Wetherill Park	Colliers NSW	73.8	64.8
12	2 Hanson Place, Eastern Creek	KF NSW	117.0	102.8
13	3 Burilda Close, Wetherill Park	KF NSW	49.0	43.1
14	99 Station Road, Seven Hills	KF NSW	32.1	28.2
15	Lot 104 & 105 Springhill Road, Port Kembla	Colliers NSW	22.2	19.5
16	11 Gibbon Road, Winston Hills	KF NSW	67.7	59.5
17	2-22 Efficient Drive, Truganina	Colliers VIC	83.8	73.6
18	18-34 Aylesbury Drive, Altona	Colliers VIC	45.3	39.8
19	1 Doriemus Drive, Truganina	Colliers VIC	131.0	115.1
20	43 Efficient Drive, Truganina	Colliers VIC	49.0	43.1
21	8-28 Hudson Court, Keysborough	Colliers VIC	63.8	56.0
22	42 Sunline Drive, Truganina	Savills	29.4	25.8
23	111 Indian Drive, Keysborough	KF VIC	53.5	47.0
24	29 Indian Drive, Keysborough	KF VIC	46.7	41.0
25	21-33 South Park Drive, Dandenong South	Colliers VIC	42.8	37.6
26	22-26 Bam Wine Court, Dandenong South	Colliers VIC	33.3	29.2
27	25-29 Jets Court, Melbourne Airport	CBRE AU	14.0	12.3
28	16-32 South Park Drive, Dandenong South	Savills	28.1	24.7
29	17-23 Jets Court, Melbourne Airport	CBRE AU	8.8	7.7
30	28-32 Sky Road East, Melbourne Airport	CBRE AU	9.0	7.9
31	38-52 Sky Road East, Melbourne Airport	CBRE AU	34.0	29.9
32	49-75 Pacific Drive, Keysborough	Colliers VIC	49.3	43.3
33	17 Pacific Drive & 170-172 Atlantic Drive, Keysborough	Colliers VIC	68.0	59.8
34	17 Hudson Court, Keysborough	Savills	49.8	43.8
35	78 & 88 Atlantic Drive, Keysborough	Savills	30.9	27.2
36	75-79 Canterbury Road, Braeside	Savills	32.7	28.7
37	77 Atlantic Drive, Keysborough	Savills	33.3	29.3
38	96-106 Link Road, Melbourne Airport	CBRE AU	21.5	18.9
39	98-126 South Park Drive, Dandenong South	KF VIC	59.0	51.8

No.	Address	Valuers	Valuations as at 30 September 2023	
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<b>Australia (L&amp;I)</b>				
40	1 Magnesium Place, Truganina	CBRE AU	21.5	18.9
41	89-103 South Park Drive, Dandenong South	KF VIC	21.7	19.1
42	11 Magnesium Place, Truganina	CBRE AU	15.7	13.7
43	1-13 and 15-27 Sunline Drive, Truganina	CBRE AU	52.5	46.1
44	17 Magnesium Place, Truganina	CBRE AU	17.8	15.6
45	115-121 South Centre Road, Melbourne Airport	CBRE AU	4.5	4.0
46	150-168 Atlantic Drive, Keysborough	KF VIC	50.0	43.9
47	211A Wellington Road, Mulgrave	Savills	39.1	34.4
48	468 Boundary Road, Derrimut	Savills	50.2	44.1
49	29-51 Wayne Drive, Berrinba	CBRE AU	33.5	29.4
50	103-131 Wayne Goss Drive, Berrinba	Savills	41.8	36.7
51	10 Siltstone Place, Berrinba	CBRE AU	19.7	17.3
52	143 Pearson Road, Yatala	CBRE AU	53.5	47.0
53	166 Pearson Road, Yatala	CBRE AU	49.2	43.2
54	30 Flint Street, Inala	CBRE AU	31.3	27.5
55	55-59 Boundary Road, Carole Park	Savills	23.8	20.9
56	350 Earnshaw Road, Northgate	Savills	72.6	63.8
57	51 Stradbroke Street, Heathwood	Savills	36.3	31.9
58	57-71 Platinum Street, Crestmead	Savills	50.0	43.9
59	99 Shettleston Street, Rocklea	Savills	25.4	22.3
60	286 Queensport Road, North Murarrie	CBRE AU	45.7	40.2
61	60 Paltridge Road, Perth Airport	Colliers WA	10.7	9.4
<b>Europe (L&amp;I) - Germany</b>				
62	Elbestraße 1-3, Marl	Colliers EU	16.4	23.7
63	Am Krainhop 10, Isenbüttel	Colliers EU	18.1	26.1
64	Otto-Hahn Straße, Vaihingen	CBRE EU	61.2	88.4
65	Eiselauer Weg 2, Ulm	CBRE EU	49.2	71.0
66	Industriepark 309, Gottmadingen	Colliers EU	59.0	85.2
67	Industriepark 1, Mamming	CBRE EU	19.3	27.9
68	Am Exer 9, Leipzig	Colliers EU	15.5	22.4
69	Johann-Esche-Straße 2, Chemnitz	Colliers EU	17.7	25.6
70	Jubatus-Allee 3, Ebermannsdorf	CBRE EU	10.8	15.6
71	Koperstraße 10, Nuremberg	CBRE EU	61.3	88.5
72	Ambros-Nehren-Strasse 1, Achern	Colliers EU	15.8	22.8
73	Saalthoffer Straße 211, Rheinberg	Colliers EU	33.9	49.0
74	Gustav-Stresemann-Weg 1, Münster	Colliers EU	14.6	21.1
75	Am Autobahnkreuz 14, Rastede	Colliers EU	18.4	26.6
76	Keffelker Straße 66, Brilon	Colliers EU	12.3	17.8
77	Oberes Feld 2, Moosthenning	CBRE EU	84.1	121.4

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			Local Currency (million) <sup>(2)(3)(4)</sup>	S\$(million) <sup>(1)(2)(3)(4)</sup>
<b>Europe (L&amp;I) – Germany</b>				
78	Murrer Straße 1, Freiberg am Neckar	CBRE EU	38.9	56.2
79	Walter-Gropius-Straße 19, Bergheim	BNPP	23.6	34.1
80	Gewerbegebiet Etzin 1, Berlin	BNPP	45.9	66.3
81	Hermesstraße 5, Graben, Augsburg	BNPP	40.7	58.8
82	Dieselstraße 30, Garching	BNPP	36.4	52.6
83	Am Bühlfeld 2-8, Herbrechtingen	BNPP	47.2	68.2
84	Im Birkengrund 5-7, Obertshausen	BNPP	35.0	50.5
85	An den Dieken 94, Ratingen	BNPP	56.1	81.0
86	Bietigheimer Straße 50-52, Tamm	BNPP	79.9	115.4
87	Fuggerstraße 17, Bielefeld	BNPP	30.0	43.3
88	Genfer Allee 6, Mainz	BNPP	54.3	78.4
89	Buchäckerring 18, Bad Rappenau	BNPP	43.7	63.1
90	Am Römig 8, Frankenthal	BNPP	29.5	42.6
<b>Europe (L&amp;I) – the Netherlands</b>				
91	Brede Steeg 1, s-Heerenberg	CBRE EU	79.8	115.2
92	Belle van Zuylenstraat 5, Tilburg	CBRE EU	18.0	26.0
93	Handelsweg 26, Zeewolde	CBRE EU	49.2	71.0
94	Heierhoevenweg 17, Venlo	CBRE EU	31.2	45.1
95	Mandeveld 12, Meppel	CBRE EU	30.5	44.0
96	Innovatielaan 6, De Klomp	CBRE EU	23.2	33.5
<b>United Kingdom (L&amp;I)</b>				
97	Connexion, Blythe Valley Business Park, Shirley, Solihull	CBRE UK	36.0	60.0
98	Connexion II, Blythe Valley Business Park, Shirley, Solihull	CBRE UK	22.4	37.3
99	Worcester, West Midlands	CBRE UK	22.0	36.7
100	Ellesmere, Cheshire, North West England	CBRE UK	49.1	81.9
<b>Australia (Commercial)</b>				
101	357 Collins Street, Melbourne	CBRE AU	255.0	224.1
102	Caroline Chisholm Centre, Block 4 Section 13, Tuggeranong	CBRE AU	246.5	216.6
103	545 Blackburn Road, Mount Waverley	Savills	47.8	42.0
104	Central Park, 152-158 St Georges Terrace, Perth	Colliers WA	365.3	320.9
<b>Singapore (Commercial)</b>				
105	Alexandra Technopark, 438A/438B/438C Alexandra Road	JLL	678.0	678.0
<b>United Kingdom (Commercial)</b>				
106	Farnborough Business Park, Hampshire	CBRE UK	137.0	228.4
107	Maxis Business Park, 43 Western Rd, Bracknell	CBRE UK	50.1	83.4
108	Blythe Valley Business Park, Shirley, Solihull	CBRE UK	98.4	164.0
<b>Total</b>				<b>6,526.7</b>

**Notes:**

(1) Translated at exchange rates of S\$0.8787: A\$1, S\$1.6671: £1, S\$1.4441: €1 as at 30 September 2023, where applicable

(2) Rounding differences noted

(3) Excludes right-of-use assets, where relevant

(4) Certain valuers have recommended that the value of the properties are to be kept under regular review given the current market conditions including inflationary pressures, rising interest rates and ongoing war in Ukraine

## **IMPORTANT NOTICE**

This announcement may contain forward-looking statements that involve 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. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events.

The value of the units in FLCT ("**Units**") and the income derived from them, if any, may fall or rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager or the Trustee. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

This announcement is for information purposes only and does not constitute an offer for sale or an invitation or offer to acquire, purchase or subscribe for Units in the United States. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. The Units referred to herein have not been, and will not be, registered under the Securities Act, or the securities laws of any state of the United States or other jurisdiction, and the Units may not be offered or sold in the United States, absent registration or an exemption from, the registration requirements under the Securities Act and applicable state or local securities laws. No public offering of securities is being made in the United States.

Investors should note that they have no right to request the Manager to redeem 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 is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of FLCT and the Manager is not necessarily indicative of the future performance of FLCT and the Manager.