

Fraser's Property Secures First Corporate Syndicated Green Loan in Australia

- ◆ Pricing structure incentivises sustainable practices
- ◆ Marks the third green loan for the Group

SINGAPORE, 26 MARCH 2019

Fraser's Property Limited ("Fraser's Property", and together with its subsidiaries, the "Group") today announced that Fraser's Property Australia ("FPA") has secured the first corporate syndicated green loan in Australia derived from the LMA/APLMA Green Loan Principles¹. To incentivise sustainable practices, the green loan has a reducing pricing structure with interest cost savings from the second year onwards if FPA's five-star Global Real Estate Sustainability Benchmark ("GRESB") ratings are maintained. The A\$600 million five-year term loan will be used to refinance an existing debt facility due in 2020.

This syndicated green loan in Australia is Fraser's Property's third green loan. Last week, Fraser's Property announced its Green Club Loan for its retail mall in Singapore, Northpoint City South Wing. In September last year, it secured its first green loan for Fraser's Tower in Singapore.

Mr Panote Sirivadhanabhakdi, Group Chief Executive Officer of Fraser's Property, commented, "Sustainability is an important long-term commitment in Fraser's Property's corporate agenda. In Australia, our resolve to create places where resources are reused, recycled and restored for a more sustainable future has resulted in FPA achieving five-star GRESB ratings. The interest cost savings on this green loan from the second year onwards if FPA's GRESB ratings are maintained incentivises consistency and excellence in this aspect."

Creating a more sustainable future is at the forefront of FPA's business approach, underpinned by its sustainability strategy, *A Different Way. A Different Way* focuses on three core areas – "Progressive Thinking", "People Focused" and "Restoring Resources" – with each area linked to ambitious goals that articulate how FPA will make a difference. These include specific and measurable targets in each core area, including targets in relation to responsible investment, biodiversity and community connectedness.

FPA is evaluated by GRESB in two segments. The Developer Assessment assesses FPA's development properties, taking indicators from new construction and major renovations into consideration, while the Real Estate Assessment evaluates FPA's investment properties. FPA scored the maximum five-star rating in both the Developer Assessment and the Real Estate Assessment in 2018, outperforming the global average of three-star rating and two-star rating, respectively.

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:

- Use of Proceeds
- Project Selection and Evaluation
- Management of Proceeds
- Reporting

The green loan was underwritten by a syndicate of four banks:

Mandated Lead Arrangers Underwriters and Bookrunners	Barclays Bank PLC (as Underwriter) and Barclays Capital Asia Limited (as Mandated Lead Arranger and Bookrunner); Australia and New Zealand Banking Group Limited; Mizuho Bank, Ltd.; and CTBC Bank Co., Ltd.
Green Coordinator	Barclays Capital Asia Limited
Facility Agent	Australia and New Zealand Banking Group Limited

This green loan was issued under Frasers Property's Green Loan Framework (the "Framework"), established under the Green Loan Principles. The Framework details clear guidelines on how Frasers Property will evaluate and select eligible green projects based on the Group's sustainability objectives, as well as manage the net proceeds from green loans, including reporting on the manner in which the net proceeds are allocated.

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About Frasers Property Limited

Frasers Property Limited ("Frasers Property" and together with its subsidiaries, the "Group"), 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 Group has total assets of approximately S\$33 billion as at 31 December 2018.

Frasers Property's assets range from residential, retail, commercial and business parks, to logistics and industrial in Southeast Asia, Australia, Europe and China. 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 Group 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 www.frasersproperty.com

About Frasers Property Australia

Frasers Property Australia Pty Limited is one of Australia's leading diversified property groups and is the Australian division of Frasers Property Limited. The company has over 90 years' heritage in Australia with current activities covering the development of residential land, housing and apartments, commercial, retail and industrial properties, investment property ownership and management, and property management.

Being part of a global group opens up a world of opportunities for our customers. Frasers Property Australia appreciates its customers and rewards their loyalty through Prosperity, a national customer care and loyalty program providing residential customers with generous purchase and referral rewards, plus benefits at Frasers Hospitality's serviced hotel residences and boutique lifestyle hotels around the world.

Sustainability is at the heart of our operations. The company creates places where resources are re-used, recycled and restored. It fosters new ideas to support people and the planet, and undertakes tangible initiatives to help people lead happier, healthier lives. Driven by a highly experienced team of people committed to delivering memorable experiences for our customers, the core values of our global group are *collaborative*, *respectful*, *progressive* and *real*.

For more information about Fraser's Property Australia, visit frasersproperty.com.au.

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