

FRASERS PROPERTY LIMITED

Incorporated in Singapore

Company Registration No. 196300440G

USE OF PROCEEDS FROM THE RIGHTS ISSUE

Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Offer Information Statement (as defined below).

The Directors refer to the Company's announcements on 10 February 2021, 26 February 2021, 8 March 2021, 29 March 2021, 1 April 2021, 29 June 2021, 23 September 2021, 13 December 2021, 27 January 2022, 22 February 2022, 19 April 2022, 9 June 2022 and 16 August 2022 (the "**Previous Announcements**"), and the offer information statement dated 8 March 2021 issued by the Company in relation to the Rights Issue (the "**Offer Information Statement**").

Further to the Previous Announcements, the Company would like to announce that a further A\$39.3 million (approximately S\$35.1 million¹) out of the gross proceeds of S\$1,160 million raised from the Rights Issue has been utilised by disbursement to an indirect subsidiary of the Company to fund the capital and development expenditure of industrial and logistics assets.

Such use of proceeds is in accordance with the intended use of proceeds stated in the Offer Information Statement. The Company will make further periodic announcements on the use of the remaining proceeds of the Rights Issue.

By Order of the Board

Catherine Yeo
Company Secretary
20 October 2022

¹ In this announcement, unless otherwise stated, translations of amounts from the Australian dollar to Singapore dollars have been made on the basis of A\$1: S\$0.8945