

FRASERS LOGISTICS & COMMERCIAL TRUST

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

**PRICING OF S\$175,000,000 3.830 PER CENT. NOTES DUE 2029
UNDER THE S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME AND
UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY PERPETUAL (ASIA) LIMITED (IN
ITS CAPACITY AS TRUSTEE OF FRASERS LOGISTICS & COMMERCIAL TRUST)**

Frasers Logistics & Commercial Asset Management Pte. Ltd. (in its capacity as the manager of Frasers Logistics & Commercial Trust ("**FLCT**") (the "**Manager**") wishes to announce that FLCT Treasury Pte. Ltd. (the "**Issuer**"), a wholly owned subsidiary of Perpetual (Asia) Limited (in its capacity as trustee of FLCT) (the "**FLCT Trustee**") has today priced its offering of notes, comprising S\$175,000,000 in aggregate principal amount of 3.830 per cent. fixed rate notes due 2029 comprised in Series 002 (the "**Series 002 Notes**") to be issued under the S\$1,000,000,000 Multicurrency Debt Issuance Programme established by the Issuer and the FLCT Trustee on 28 October 2016 (the "**Programme**"). The Series 002 Notes will be unconditionally and irrevocably guaranteed by the FLCT Trustee. The Series 002 Notes are expected to be issued on 26 March 2024.

DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited have been appointed as the joint lead managers and bookrunners for the Series 002 Notes. The Series 002 Notes will be issued in registered form and in denominations of S\$250,000 each. The obligations of the Issuer under the Series 002 Notes are guaranteed by the FLCT Trustee. Unless previously redeemed, purchased and/or cancelled, the Series 002 Notes shall mature on 26 March 2029 (the "**Maturity Date**"). The interest rate for the Series 002 Notes is fixed at 3.830 per cent. per annum payable semi-annually in arrear. The Series 002 Notes have been assigned an issue rating of "BBB+" by S&P Global Ratings.

The Series 002 Notes may be redeemed at the option of the Issuer in whole or in part on any date prior to the Maturity Date at the make-whole amount (to be described in the pricing supplement prepared in relation to the Series 002 Notes) together with interest accrued to (but excluding) the date fixed for redemption.

The net proceeds arising from the issue of the Series 002 Notes (after deducting issue expenses) will be used for refinancing of existing borrowings, financing or refinancing of acquisitions (including but not limited to the proposed acquisition of 89.9% equity interests in property-owning companies which hold four logistics properties located in Germany as announced on 15 March 2024), investments, asset enhancement works and developments, as well as working capital requirements and the general corporate purposes of FLCT and its subsidiaries.

The Series 002 Notes are offered by the Issuer in Singapore pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act 2001.

Application will be made to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing and quotation of the Series 002 Notes on the SGX-ST. Such permission will be granted when the Series 002 Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Approval in-principle of the SGX-ST for the admission to the Official List of, and the listing and quotation of the Series 002 Notes on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, the FLCT Trustee, FLCT, their respective subsidiaries (if any), their respective associated companies (if any), their respective joint venture companies (if any), the Programme or the Series 002 Notes.

This announcement and the information contained herein do not constitute an offer or invitation to purchase any securities of the Issuer, the FLCT Trustee, FLCT, their respective subsidiaries (if any), their respective associated companies (if any) and their respective joint venture companies (if any).

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
19 March 2024