



Fraser's Property Limited
Incorporated in Singapore
Company Registration No. 196300440G

INCREASE IN SHAREHOLDING IN FRASERS PROPERTY (THAILAND) PUBLIC COMPANY LIMITED ("FPT")

Fraser's Property Limited ("**FPL**", and together with its subsidiaries the "**Fraser's Property Group**") wishes to announce that its indirect wholly-owned subsidiary, Fraser's Property Holdings (Thailand) Co., Ltd. ("**FPHT**"), which presently has an aggregate interest (direct and deemed) in the shares of FPT ("**FPT Shares**" and each an "**FPT Share**") of approximately 80.77%:

- (a) on 13 December 2019 has completed the open-market purchase of 136,900 FPT Shares at an average price of Thai Baht ("**THB**")14.37 (equivalent to approximately S\$0.65¹) per FPT Share;
- (b) on 16 December 2019 expects to complete the open-market purchase of 145,000 FPT Shares at an average price of THB14.64 (equivalent to approximately S\$0.66) per FPT Share; and
- (c) on 17 December 2019 expects to complete the open-market purchase of 715,500 FPT Shares at an average price of THB15.01 (equivalent to approximately S\$0.67) per FPT Share,

(collectively, the "**Acquisitions**", and the FPT Shares acquired, collectively, the "**Acquired Shares**").

The Acquired Shares were purchased in the open market on the Stock Exchange of Thailand ("**SET**"). The aggregate consideration for the Acquired Shares is approximately THB 14.83 million (equivalent to approximately S\$0.67 million) and will be paid for in cash and funded by Fraser's Property Group's internal resources.

Pursuant to the Acquisitions, FPL's and FPHT's aggregate interest (direct and deemed) in FPT will on 17 December 2019 increase from approximately 80.77% to approximately 80.82%.

Based on the audited consolidated financial statements of FPT and its subsidiaries (the "**FPT Group**") as of 30 September 2019, as announced by FPT on the SET on 14 November 2019, the book value and net tangible asset of the FPT Group is approximately THB27,184 million (equivalent to approximately S\$1,221 million) and THB27,066 million (equivalent to approximately S\$1,215 million) respectively.

The Acquisitions are not expected to have any material impact on the net tangible assets per share or the earnings per share of FPL in relation to the current financial year.

BY ORDER OF THE BOARD

Catherine Yeo
Company Secretary

13 December 2019

¹ Based on an exchange rate of S\$1.00: THB22.27