

SGX-ST Announcement

For immediate release

FRASERS LOGISTICS & COMMERCIAL TRUST

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

PAYMENT OF ACQUISITION FEES BY WAY OF ISSUE OF UNITS IN FRASERS LOGISTICS & COMMERCIAL TRUST

*Unless otherwise defined, capitalised terms used herein shall have the same meanings ascribed to them in the announcement of Frasers Logistics & Commercial Trust (“**FLCT**”) dated 24 May 2021 titled “The Proposed Acquisition of Interests in Six Properties in Germany, the Netherlands and the United Kingdom”, the announcement of FLCT dated 4 June 2021 titled “Completion of Acquisition of Interests in Five Properties in Germany and the United Kingdom and the Use of Proceeds from the Private Placement” and the announcement of FLCT dated 30 June 2021 titled “Completion of Acquisition of Interest in Property in the Netherlands”.*

Frasers Logistics & Commercial Asset Management Pte. Ltd., as manager of FLCT (the “**REIT Manager**”), wishes to announce that an aggregate 3,075,042 new units in FLCT (“**Units**”) have been issued on 22 July 2021 as payment of acquisition fees in respect of the acquisitions of (i) the equity interests in the German Property Companies, (ii) the New UK Properties and (iii) the equity interest in the Netherlands Property Company.

3,075,042 Units have been issued to the REIT Manager pursuant to the terms of the trust deed constituting FLCT dated 30 November 2015 (as amended) (the “**REIT Trust Deed**”) as payment of the Acquisition Fee (as defined in the REIT Trust Deed) of: (i) S\$4,150,382 in respect of the acquisition of the equity interests in the German Property Companies and acquisition of the New UK Properties, which were completed on 4 June 2021 and (ii) S\$151,605 in respect of the acquisition of the equity interest in the Netherlands Property Company, which was completed on 30 June 2021.

The number of Units issued in respect of the acquisitions of the German Property Companies, the New UK Properties and the Netherlands Property Company was based on the issue price per Unit of S\$1.399 under the private placement of 240,000,000 Units to institutional and accredited investors.

With the abovementioned issue of new Units, the total number of Units in issue as at 22 July 2021 is 3,671,758,963, of which the REIT Manager has an interest in an aggregate of 22,183,440 Units, which represents approximately 0.60% of the total number of Units in issue.

BY ORDER OF THE BOARD

Fraser's Logistics & Commercial Asset Management Pte. Ltd.

As manager of Fraser's Logistics & Commercial Trust

Company Registration No. 201528178Z

Catherine Yeo

Company Secretary

22 July 2021

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 REIT Manager's current view on future events.

The value of the 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 REIT Manager or Perpetual (Asia) Limited, as trustee of FLCT. 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 United States Securities Act of 1933, as amended (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 REIT Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading 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 REIT Manager is not necessarily indicative of the future performance of FLCT and the REIT Manager.