



Fraser's Day Bangkok

Fraser's Property Limited

November 2019

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- Any discrepancies in the figures included herein between the listed amounts and total thereof are due to rounding.
- This presentation includes materials in slides 14 to 26 and slides 27 to 39 that are prepared by, and solely attributable to, Golden Land Property Development Public Company Limited and Frasers Property (Thailand) Public Company Limited, respectively.

We are Frasers Property

Panote Sirivadhanabhakdi
Group CEO, Frasers Property Limited



Our aspiration

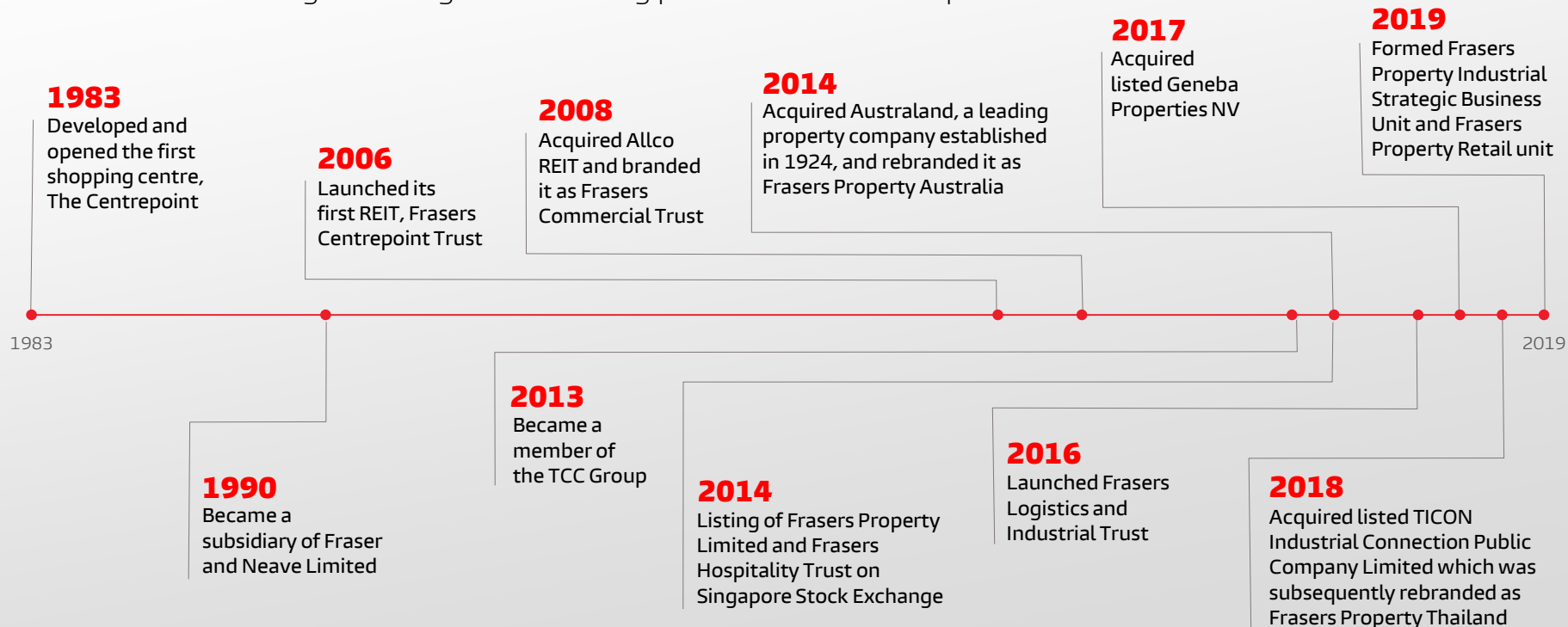


To be a world-class **multi-national owner-operator-developer** of real estate **products** in **dynamic and resilient markets**, and provider of real estate **services** complementary to its investments, guided by our unifying idea that both our customers' and our

experience matters.

Our history and key milestones

Frasers Property started its roots as a Singapore-focused business, with a valuable heritage and origins from being part of the F&N Group.



Our multi-national network and reach



- We have businesses in Southeast Asia, Australia, Europe and China.
- Our well-established hospitality footprint spans over 70 cities across Asia, Australia, Europe, Middle East and Africa.

25

countries

>70

cities

Our asset class expertise

A multi-national real estate company with five asset classes



Residential
~7,500
 residential units
 completed and settled
 in FY19



Retail
S\$10.0b¹
 assets under
 management



Industrial & Logistics
S\$8.9b¹
 assets under
 management



**Commercial &
 Business Parks**
S\$8.3b¹
 assets under
 management



Hospitality
S\$5.0b¹ assets under
 management
 >21,500 hospitality units

6 REITs across 4 assets classes



S\$38.1b¹
 Total assets under
 management as at
 30 September 2019

1. Comprises the full asset value of property assets in which the Group has an interest, including assets held by its REITs, joint ventures and associates, and acquisitions pending completion.

Building sustainable platforms

Uten Lohachitpitaks
Group CIO, Frasers Property Limited



Building sustainable platforms: focus and scale

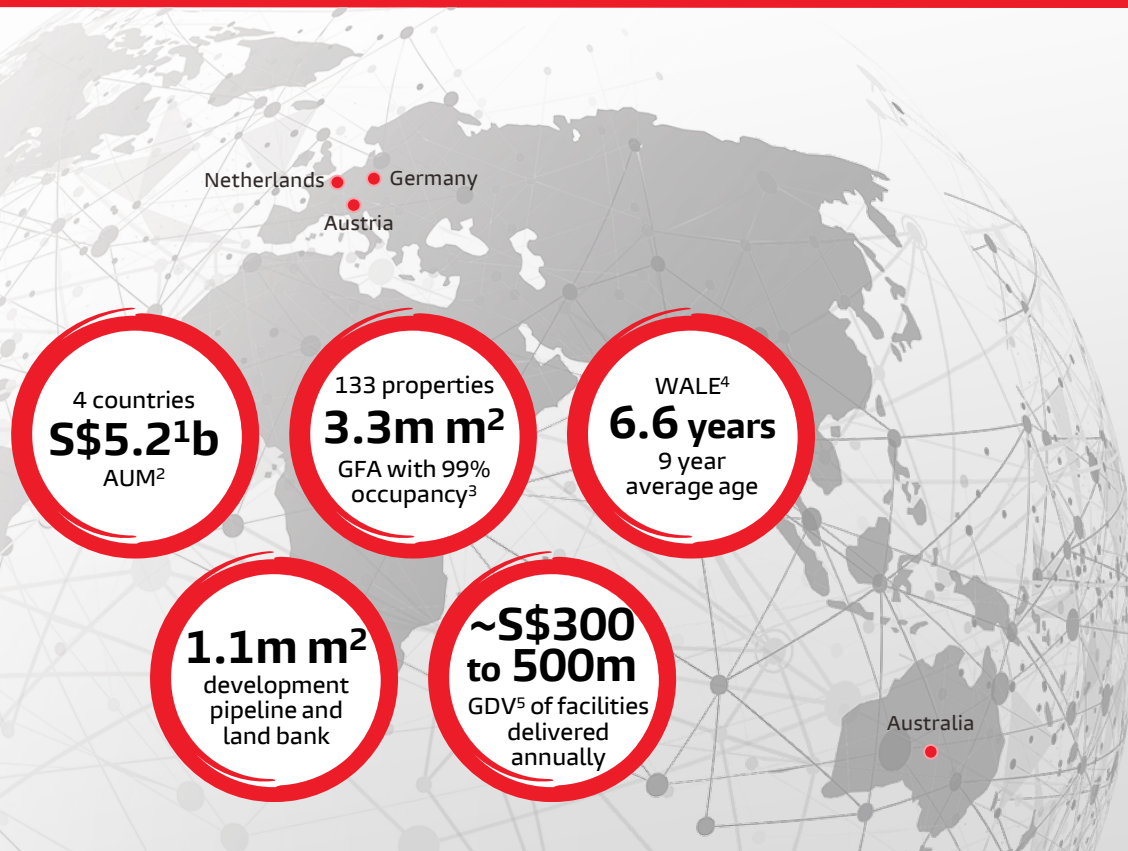
A journey of many milestones



	FY16	Strategic Initiatives	FY19
Industrial & Logistics	<ul style="list-style-type: none">Set up REIT¹ platform with the listing of Frasers Logistics & Industrial Trust ("FLT")Assets under management (excluding Thailand): S\$ 2.2 billion²	<ul style="list-style-type: none">Entered Europe via the acquisition of Geneba Properties and added development capability through the acquisition of Alpha IndustrialFLT expanded into Europe<ul style="list-style-type: none">Portfolio grew from initial S\$1.6³ billion in value to S\$3.4⁴ billion in value	<ul style="list-style-type: none">Announced formation of a multi-national integrated industrial & logistics strategic business unit ("SBU"), Frasers Property IndustrialAssets under management (excluding Thailand): S\$ 5.2² billion
Thailand	<ul style="list-style-type: none">Entered the residential and mixed-use segments via a 39.9% stake in GOLD⁵Assets under management: S\$ 1.0⁶ billion	<ul style="list-style-type: none">Expanded into the industrial & logistics segment via a 80.8% stake in TICON⁷Amalgamated three property funds into one REITDiversified into data centre segment	<ul style="list-style-type: none">TICON was renamed Frasers Property Thailand<ul style="list-style-type: none">Diversified platform by acquiring ~95.0%⁸ deemed stake in GOLD, and started the process to delist GOLDAssets under management: S\$ 7.2 billion⁶

1. Real estate investment trust. 2. Comprises industrial & logistics property assets (outside Thailand) in which the Group has an interest, including assets held by FLT. 3. Portfolio value as at listing in June 2016. 4. Portfolio value as at 30 September 2019. 5. Golden Land Property Development Public Company Limited. 6. Comprises property assets in Thailand in which the Group has an interest, including assets held by Golden Ventures Leasehold REIT and Frasers Property Thailand Industrial Freehold & Leasehold REIT. 7. TICON Industrial Public Company Limited. 8. Based on FPT's submission to the Securities and Exchange Commission ("SEC") on 24 October 2019.

Integrated and focused industrial and logistics platform



- Multi-national expertise in the industrial property sector
 - Development management + asset management + investment management
 - Network positioned to support customers' businesses across geographies
- Leveraging the Group's collective experience and scope
 - Poised to leverage existing strong connections in Southeast Asia through FPT
- Growing with FLT
 - FLT is a constituent of the FTSE EPRA/NAREIT Global Real Estate Index Series (Global Developed Index)
 - FLT acquired **13⁶ properties** from the Group for **\$520.8 million** in FY19

1. Comprises industrial & logistics property assets (outside Thailand) in which the Group has an interest, including assets held by FLT. 2. Assets under management. 3. By NLA. 4. By income. 5. Gross development value. 6. Includes the acquisition of two German properties which are yet to complete.

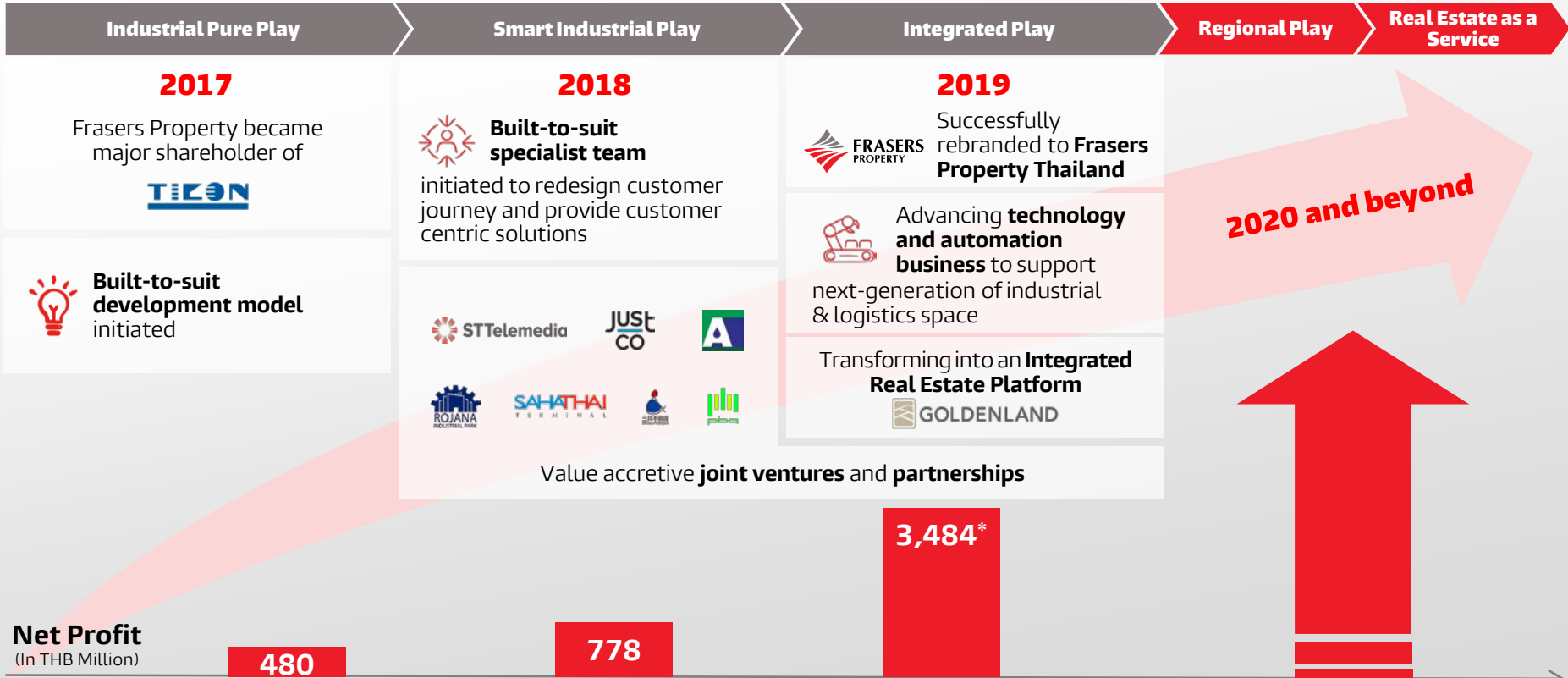
Network positioned to support collective tenant base

Customer base of ~1000



FPT Roadmap

From industrial to pure play...



Net Profit
(In THB Million)

2017

2018

2019

2020

* Including profit attributable to former shareholder of GOLD before business restructuring.

Scaled and diversified Thailand country platform

Multi-sector expertise

Businesses

REITs

Market leader with significant scale

Industrial & logistics, data centre, smart solutions



Bangna, Samutprakan

Residential, commercial, mixed-use



Samyang Mitrtown, Bangkok

Integrated development



One Bangkok, Bangkok

2.7million m²

industrial GFA¹

60,000 m²

data centre GFA under development

17,000 m²

co-working space

THB 48b

combined REIT portfolio value

241,000 m²

commercial and retail NLA²

1,100

Hospitality keys

53

residential projects under development

1.8million m²

GFA

5 Grade A office towers

5 luxury and lifestyle hotels

3 ultra luxury condominiums

4 distinctive retail precincts

1. Gross floor area. 2. Net lettable area.

Reshaping Bangkok

Leveraging our residential and mixed-use capabilities to build communities

Thanapol Sirithanachai
President, Golden Land Property Development

GOLD's core business

Residential Projects

"Sales of Real Estate"

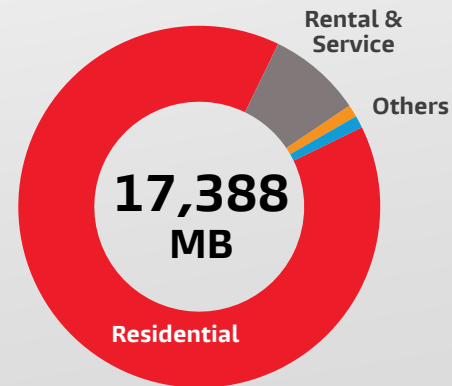
- Single detached houses
- Town houses



Revenue Breakdown 2019

11%

Recurring Income



89%
Income from Sales

Commercial Projects

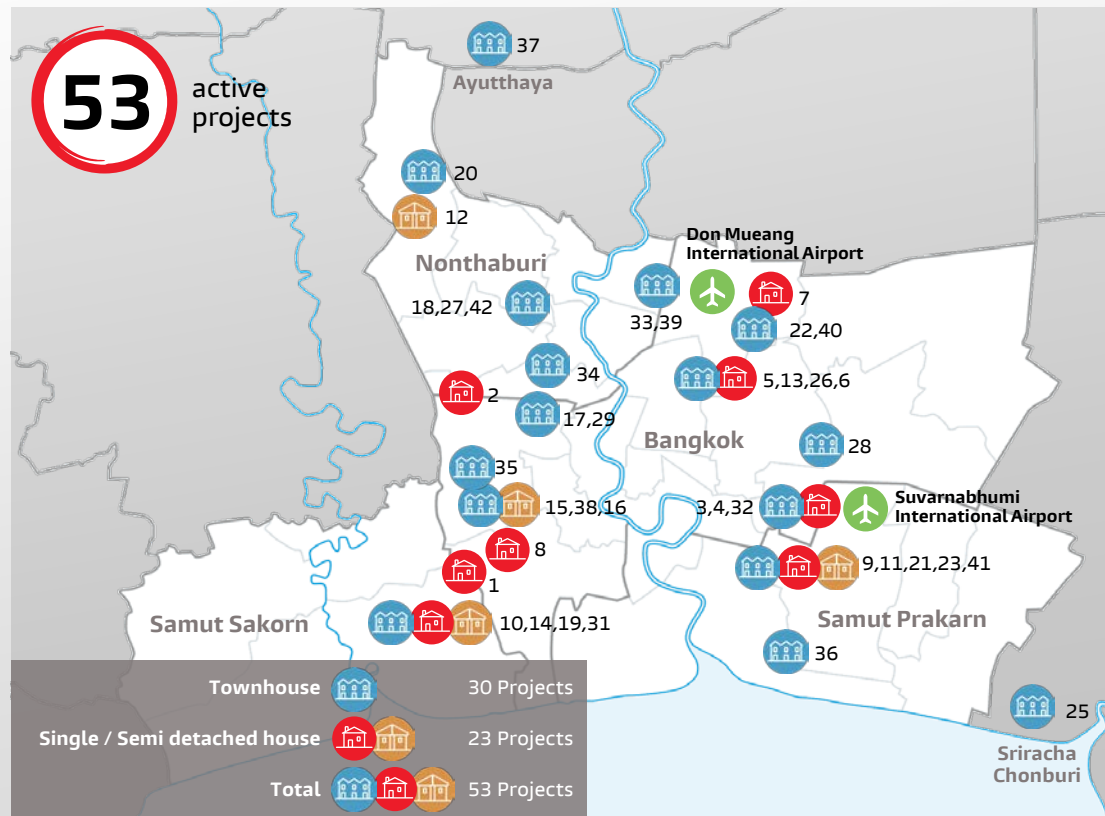
"Recurring Income"

- Offices for rent
- Investment in hospitality



Residential project footprint

	Categories	Brands	Price Level
Luxury	Single Detached House	THE GRAND	25-40+MB 10-25MB
	Single Detached House	GOLDEN PRESTIGE Grandio	7-10MB
Mid-high	Single Detached House	GOLDEN VILLAGE	5-7MB
Mid-low	Semi Detached House	GOLDEN NEO	3.5-5MB
	Townhouse 3 Floors	GOLDEN CITY	3-5MB
	Townhouse 2 Floors	GOLDEN TOWN	2-3MB
	Townhouse + Semi & Single Detached House	GOLDEN AVENUE	2-5MB



Commercial portfolio under GOLD management



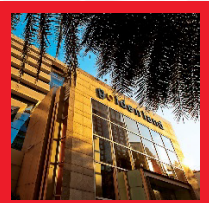
241,000m²
Commercial & Retail NLA

1,100
Hospitality Keys

Prominent project footprint over Bangkok's CBD



Samyan Mitrtown



Golden Land Building



Mayfair Marriott



Sathorn Square



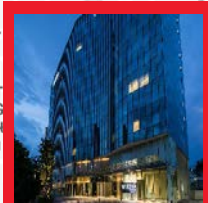
W Bangkok



The Ascott Sathorn



FYI Center



Modena

214,000m²
Commercial & Retail NLA

1,100
Hospitality Keys

Samyan Mitrtown



SAMYAN MITRTOWN

Landlord Chulalongkorn University

Land 13-3-93.64 Rai
(22,375 sqm)

Investment 49% stake

Project Value 8,900 MB

Development Periods 3 years

Emphasised local heritage
to attract potential target customers



Smart
Knowledge hub



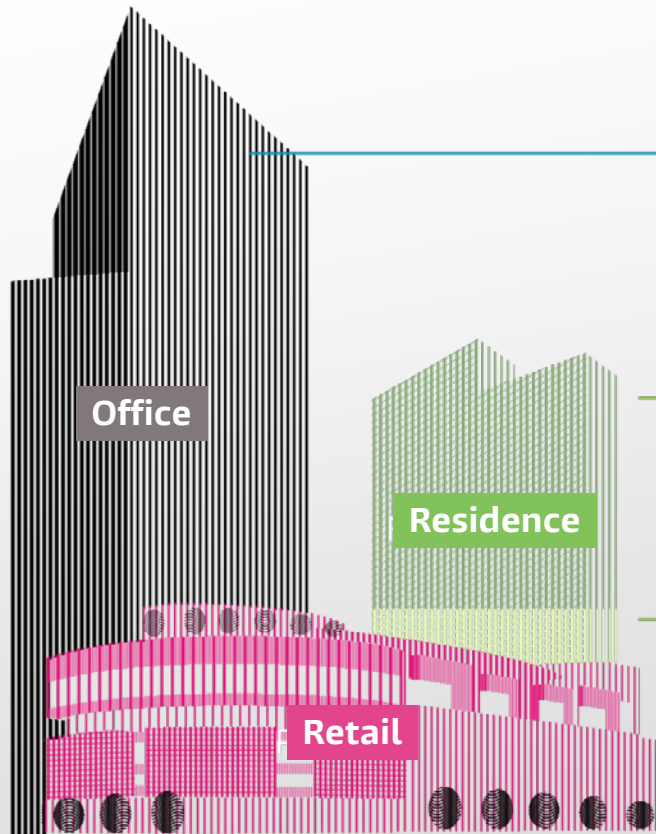
SAMYAN
MITRTOWN

Friendly
Food hub



Samyan Mitrtown

Life Expansion Mixed-Use Complex



48,000m²

Mitrtown Office Tower

Intelligent office tower

516 units

Triple Y Residence

Neo-explorer living platform

102 keys

Triple Y Hotel

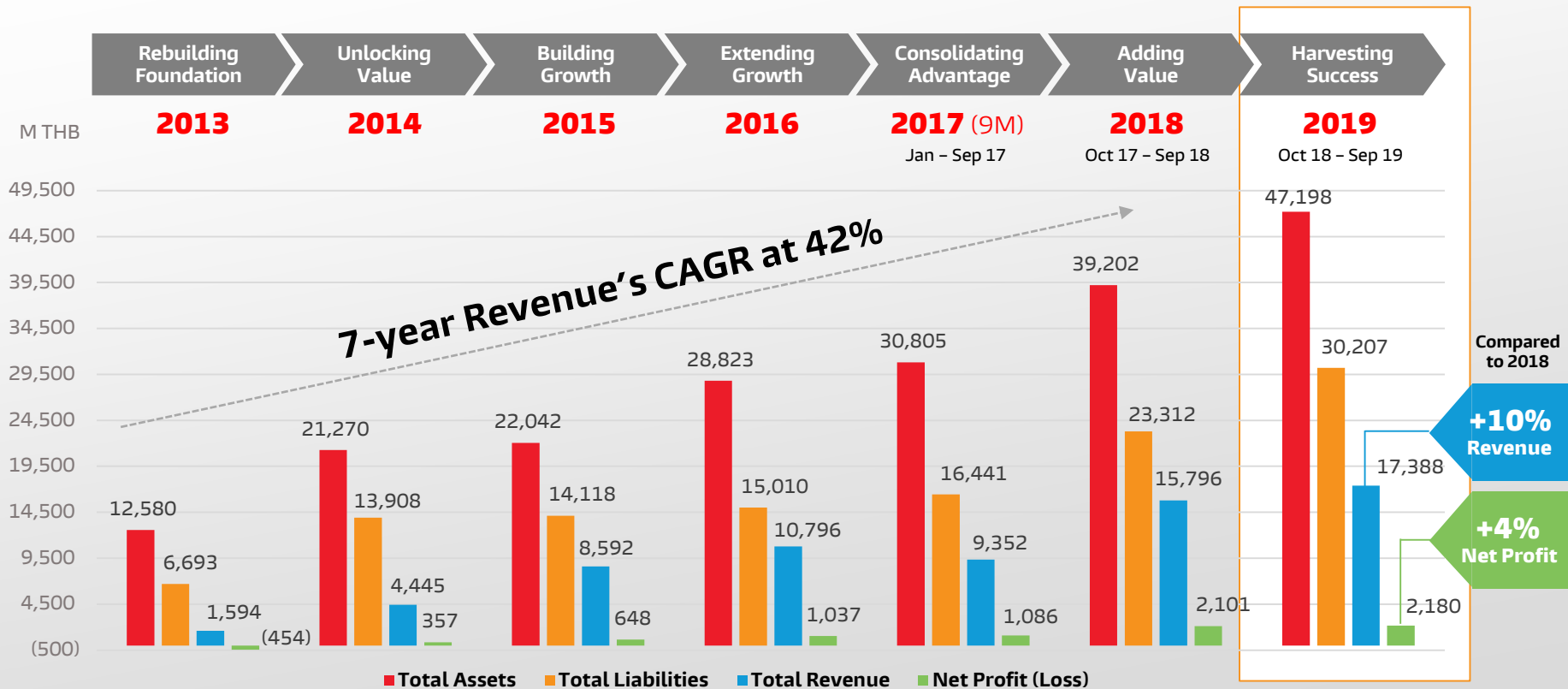
36,000m²

+1,578 parking spaces

Samyan Mitrtown Plaza

Urban-life library

Strong growth trajectory





FRASERS
PROPERTY



GOLDENLAND

Promising Rama IV

Development road map





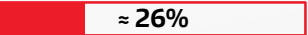


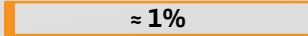

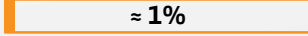


FYI CENTER


SAMYAN
MITRTOWN


THE
PARQ

ONE BANGKOK

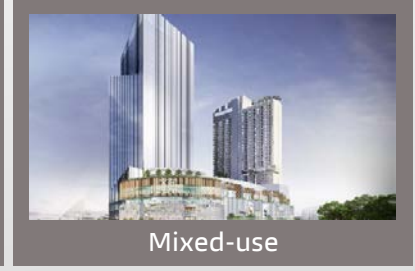
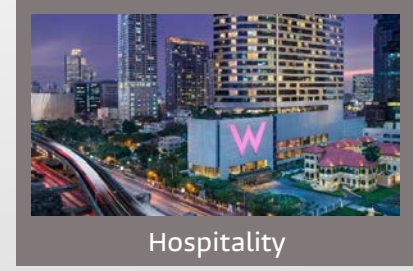
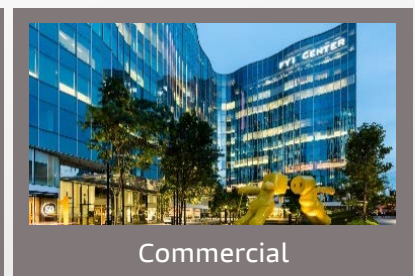
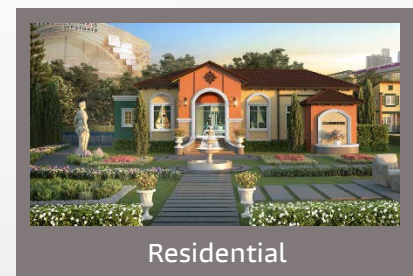
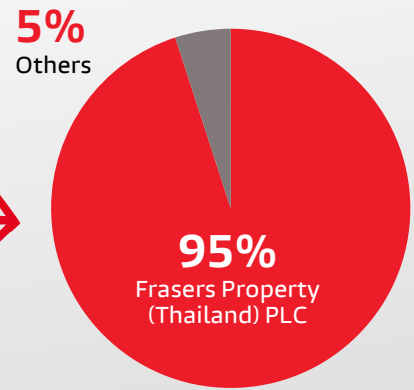
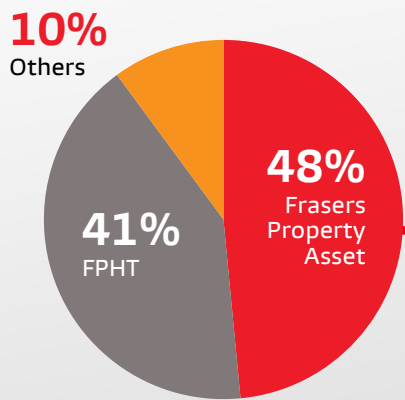
GOLD & Frasers Property business model

	GOLD Total Revenue	Descriptions	Frasers Property Total Revenue	Descriptions
Residential	 ≈ 89%	Low-Rise Residential Projects		
Commercial	 ≈ 6%	Office Building	 ≈ 26%	Ready-Built Factory & Warehouse
Hospitalities	 ≈ 3%	Hotel Business (Ascott, Modena, W Bangkok, Mayfair Marriott)		
Sales of Properties			 ≈ 63%	Built-to-Suit, REIT
Management Fee	 ≈ 1%	REIT Management (GVREIT, GOLDPF)	 ≈ 5%	REIT Management (FTREIT)
Others	 ≈ 1%	Golf course, Other Investments	 ≈ 6%	Renovation, Utilities Provider, License Preparations

*Calculated by 9 months performance : Oct 2018 - Jun 2019

Fully integrated real estate company

Fraser's Property (Thailand) PLC



Redefining industrial & logistics in Thailand

Leveraging our collective expertise to offer a differentiated, customer-centric proposition

Sopon Racharaksa
President, Frasers Property Thailand



Our legacy is valuable and inspired our future success

Industrial Pure Play

Smart Industrial Play

Integrated Play

Regional Play

Real Estate as a Service



1990

Established Development of Ready built industrial property portfolio

Listing of property funds on the SET

2005
TFUND

2009
TLOGIS

2013
TGROWTH



2017

New built-to-suit development model initiated

Frasers group Frasers Property became major shareholder



2019

Rebranded to Frasers Property (Thailand) Public Company Limited

1990

2019

2002

Listed on the SET



2005

The debut of TICON logistics park



2015

Listing of TREIT on the SET

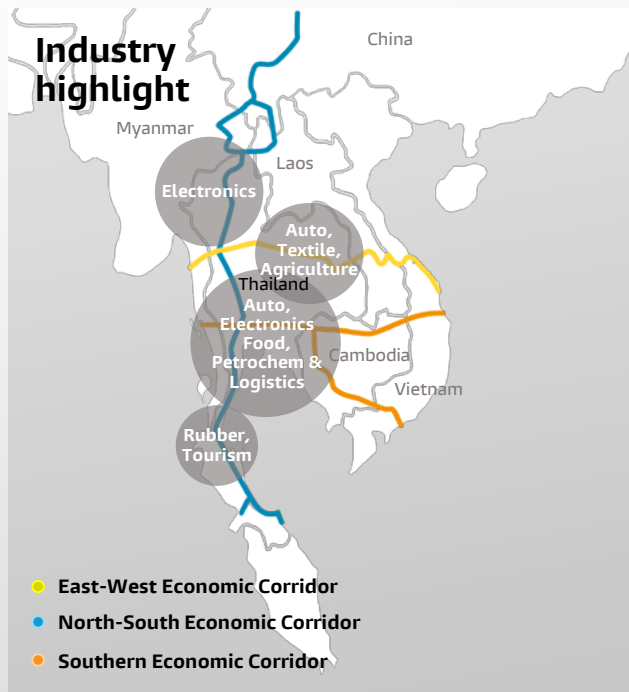
2018



Advancing partnership for sustainability

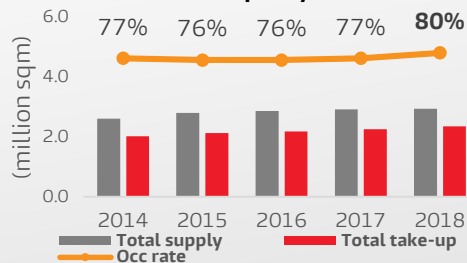
Thailand industrial property Market outlook

> Thailand **Infrastructure** development will play a key role in future industrial development.

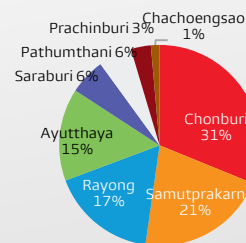


> Industrial and logistics sectors have recovered from a multi-year downturn, with rebounding demand driven by **EEC & US-China trade war** while developers continue acquiring prime sites despite economic slowdown.

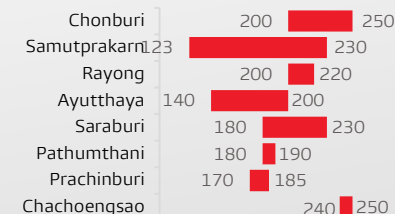
Thailand Ready Built Factory (RBF) Supply, demand and occupancy rate 2014-2018



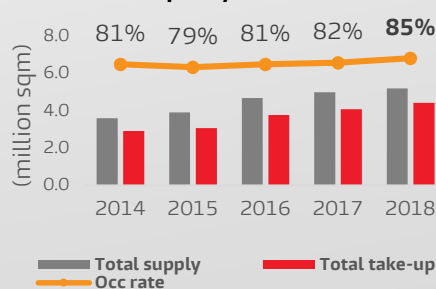
RBF supply in key provinces



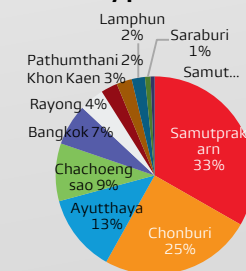
RBF rental rate by location



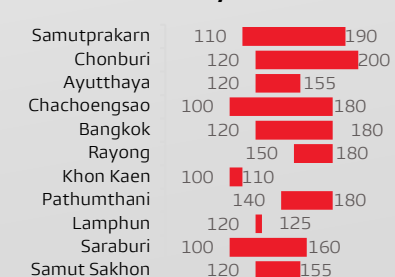
Thailand Warehouse Supply, demand and occupancy rate 2014-2018



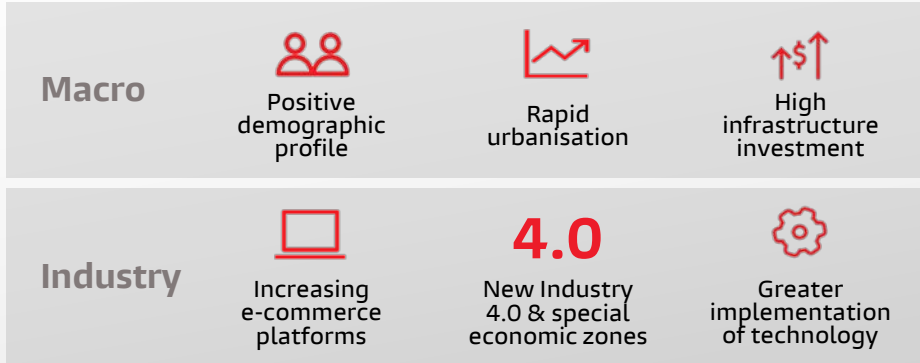
Warehouse supply in key provinces



Warehouse rental rate by location

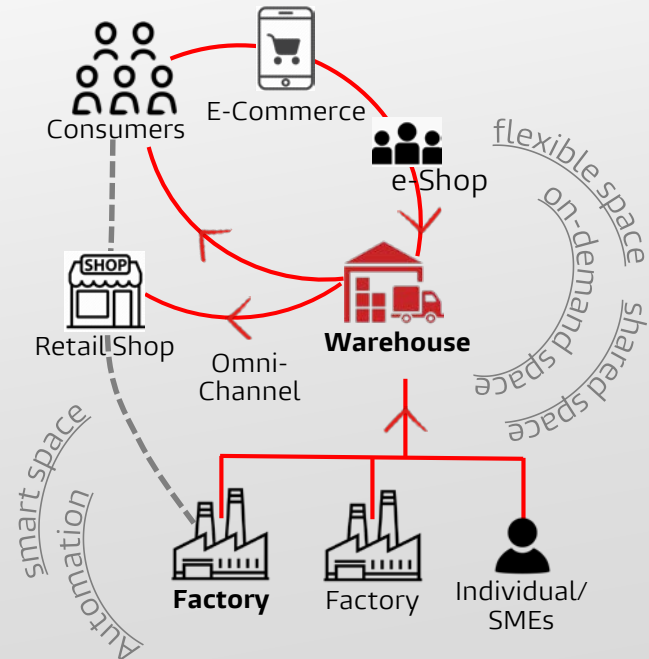


Momentum from ongoing positive structural shifts in the sector



- Robust demand for logistics property driven by growth of **E-Commerce**, Omichannel and FMCG
- Rapid **urbanisation**, limited supply and requirement for innovation and robotic technology are driving demand for industrial property spaces
- Relocation of foreign companies to Thailand following the **trade war** will enlarge local supply chain ecosystem which in turn boosts demand for factories & warehouses
- Adoption of Industry 4.0 will give rise to smart industrial facilities with higher specifications powered by intelligent management tools and automated vehicles

New Supply Chain Model: Warehouse as a center of gravity



Our location in key industrial & logistics regions of Thailand

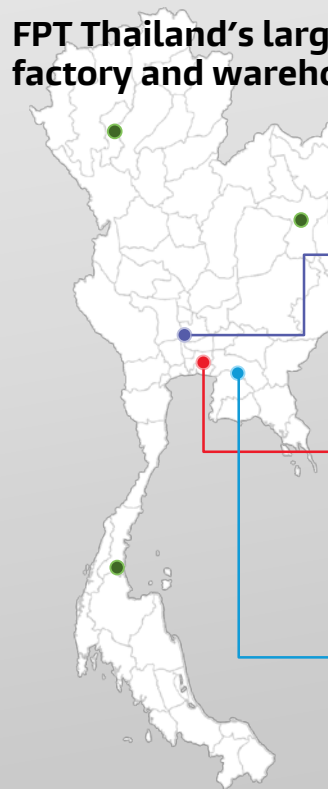
FPT Thailand's largest provider of Ready-Built factory and warehouse nationwide

40

Locations
Across 11 provinces covering major industrial & logistics clusters

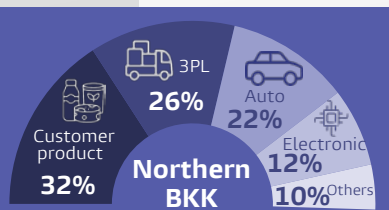
6

Total Asset Under Management (AUM)



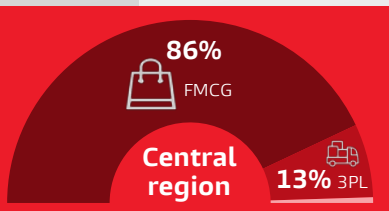
1 "Distribution Center"

- Modern Trade
- Food/Beverage
- Consumer Products
- Agriculture



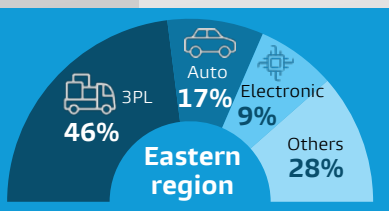
2 "City Logistics"

- e-Commerce
- FMCG
- Food & Beverage
- Healthcare

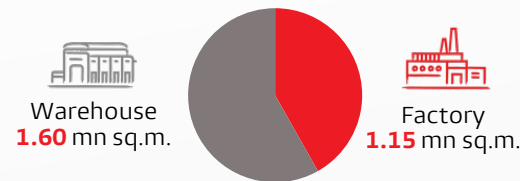


3 "Manufacturing & Trade Logistics"

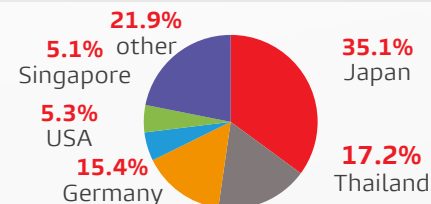
- Automotive
- Electronics
- Export/Import



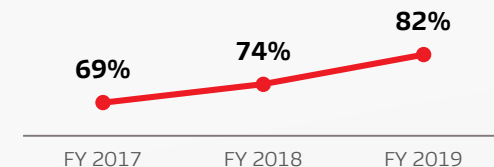
Type of IP assets



Breakdown of IP tenants



Occupancy rate



Our new Built-To-Suit capability

New design principles

Framework/Process in-house expertise to deliver bespoke solutions to our customers

Land Acquisition



Master planning



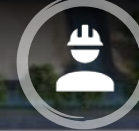
Design



Project Management



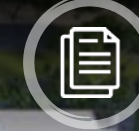
Construction



Asset Management



Lease Management



Property Management



Flexible building design

25-Meter Clear Height with Hybrid Design for Expansion

10 tons/m² Floor Load

15-Meter Clear Height for Flexibility

5 tons/m² Floor Load

Supporting Cross-Dock Operaton

Modular design provides flexibility in logistics planning

Corporate identity

Employee centered workplace

Automation/Robotic



Eco-sustainable development



**Low Lighting
Power Density**



**High efficiency
water fixtures**



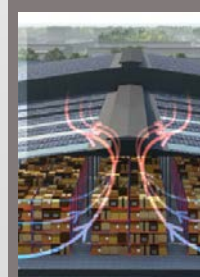
**Sustainable
materials**



**Solar
rooftop**



**Uni-flow
traffic**



**Natural
ventilation**



**Natural
light office**

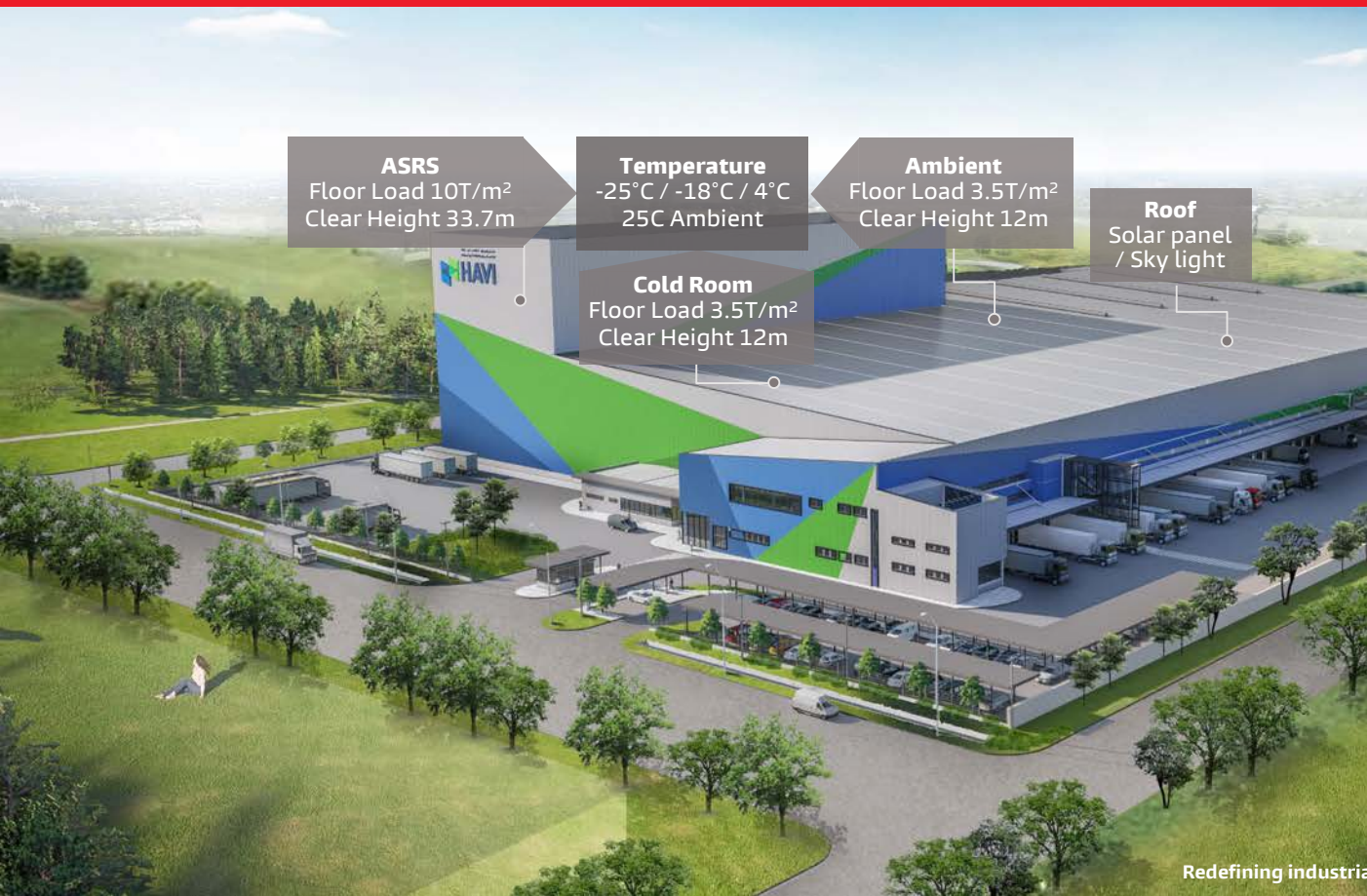
Specialised building for Omnichannel



E-Commerce and Lifestyle Distribution Center

- Future proofing
- Corporate identity
- Warehouse: natural ventilation
- Uni-flow traffic
- Office: natural lighting
- Employee-centered workplace
- Centralised canteen catering to about 1,000 staff on site

Specialised building for F&B cold storage



ASRS
Floor Load 10T/m²
Clear Height 33.7m

Temperature
-25°C / -18°C / 4°C
25C Ambient

Ambient
Floor Load 3.5T/m²
Clear Height 12m

Roof
Solar panel
/ Sky light

Cold Room
Floor Load 3.5T/m²
Clear Height 12m

Bangplee, Samutprakan

Land Area	49,538 sqm (~31 rai)
Net Lettable Area	30,649 sqm
Expected Date of Completion	26 March 2020
Lease Expiry Date	31 October 2039
Lease Term	19 years 7 months 5 days

Consolidated logistics campus

Thailand's first **World-Class logistic campus** for **Central Retail Group**

Power Buy

Power Buy
Completed 15 Jan 2019

CENTRALRETAIL

CENTRALRETAIL
Expected Completion by 3Q20

108,000m²
Total NLA

Bangplee, Samutprakan

Thailand's largest **DHL distribution campus**

131,000m²
Total NLA

Bangplee 2, Samutprakan

Thailand's largest **CP Group Fresh Food distribution campus**

28,051m²
Total NLA

Samutsakorn

New smart logistic centers



Partnered with Mitsui Fudosan

Bangpakong Logistic Park

Bangpakong, Chachoengsao

The technology-led smart industrial and logistic parks

Land Area 2.99 km²
(~187 rai)

Net Lettable Area 1.64 km²

Expected Date of Completion for 1st phase Q4/2020 with NLA of 0.42 km²

New smart logistic centers



Partnered with **Mitsui Fudosan**

Wangnoi Logistics Park

Wangnoi, Ayutthaya

The prime distribution center node to northern and northeastern part of Thailand

Land Area 2.5 km²
(~156 rai)

Net Lettable Area 1.01 km²

Expected Date of Completion for 1st phase Q4/2020 with NLA of 0.24 km²

New smart logistic centers



Partnered with **Sahathai Terminal**

Bangkok Logistics Park

Last mile logistics park, 20 minutes from CBD area with direct connection to industrial ring road and highways

Land Area 72k m²
(~45 rai)

Net Lettable Area 35k m²

Expected Date of Completion Q4/2020



Experience matters.
