

PRESS RELEASE**Frasers Centrepoint Limited strengthens UK and Europe platform with acquisition of a high quality portfolio of business parks**

- **Aggregate consideration of £686 million¹ for four business parks**
- **Entry into the resilient UK business park segment in line with FCL's strategy to grow overseas presence and recurring income sources**
- **Portfolio of strategically located and high quality business parks are highly defensive with growth prospects**

Singapore, 11 September 2017 – Frasers Centrepoint Limited (“FCL” or the “Company”, and together with its subsidiaries, the “Group”) announced that its wholly-owned subsidiary, Frasers Property International Pte. Ltd. (“Frasers Property”) has entered into sale and purchase agreements with the relevant vendors, each of which are subsidiaries of a fund or account managed by Oaktree Capital Management, L.P. (each a “Vendor”) to acquire four high quality, income producing and well-located business parks (the “Properties”) in the United Kingdom (“UK”) for an aggregate purchase consideration of approximately £686 million (S\$1,204 million²) (the “Acquisition”).

The Acquisition comprises 4.9 million sq ft of built area across four freehold business park assets: (i) Winnersh Triangle, Reading; (ii) Chineham Park, Basingstoke; (iii) Watchmoor Park, Camberley; and (iv) Hillington Park, Glasgow. Frasers Property has also entered into a conditional agreement with the Vendor to acquire another business park, Maxis, Bracknell (the “Maxis Acquisition”), subject to conditions relating to, *inter alia*, net operating yield and Maxis achieving an occupancy of at least 95%.

Enhanced scale and presence in the UK and Europe

Mr Panote Sirivadhanabhakdi, Group Chief Executive Officer of FCL, commented, “The Acquisition is in line with the Group’s strategy to grow overseas presence and recurring income sources. The Group has been in the UK and Europe for over 15 years, and we now extend our presence from the residential, hospitality, industrial and logistics sectors to include the commercial and business park sector. Post-Acquisition, on a pro forma³ basis, the Group will have around S\$4.2 billion of assets in the UK and Europe, and commercial properties as a proportion of FCL’s S\$26.8 billion of total assets will increase to around 30%. We can also potentially benefit from the “network effect”, given that we are already in the industrial, logistics, commercial and business park sectors in Australia, Germany, the Netherlands, Singapore and Thailand.”

Quality portfolio of scale with highly defensive cashflow

The Properties are well-located near London and Glasgow with excellent transportation connectivity. This enables easy accessibility to the respective city centres, providing a cost-efficient alternative to such locations. Further, the Properties are strategically located in micro-markets with strong economic fundamentals supported by key defensive business sectors and a deep pool of skilled labour from the strong university networks in London and Glasgow.

¹ Purchase consideration is subject to post-completion adjustment

² On the basis of the exchange rate of £1 : S\$1.7553 as at 8 September 2017

³ Based on the pro forma of FCL’s 3Q FY2017 total assets, including the £686 million purchase consideration for the Acquisition and Geneva’s total assets of €577 million as at 30 June 2017 (S\$906 million based on the exchange rate of €1 : S\$1.5694 as at 30 June 2017)

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Mr Sirivadhanabhakdi noted, “The Properties are highly defensive with growth prospects. From a tenancy perspective, the rental income from the Properties are underpinned by long term leases to a diversified base of over 400 tenants. The Properties have a long WALE of 5.9 years⁴ and tenants include reputable large companies such as BMC Software, Ericsson, Harris Systems, Intel, Level 3 Communications and Novartis. Therefore, the cashflow is highly defensive and the Acquisition further strengthens FCL’s recurring income base. In addition, with over 1.4 million sq ft of development built area, there is opportunity to increase built area by almost 30% in the future.”

Each of the Properties was designed with a well-thought out master plan of integrated communities with retail amenities and residential catchments, which serve as a key differentiator, resulting in the Properties enjoying high occupancy rates of over 85% and high retention rates of around 80 – 85%⁵.

“UK is one of the largest economies globally. It has a highly institutionalised and attractive real estate market with a transparent and efficient legal regulatory and tax framework. In particular, the UK business park market has demonstrated resilience and continued growth post the Brexit vote. Favourable supply-demand dynamics, driven by: (i) desire for integrated lifestyle and community based business space with a live-work-play proposition; (ii) demand for cost-efficient alternatives to city centre locations; and (iii) historical low vacancies, make the UK business park sector a very attractive market to further extend our platform.” he concluded.

Further information on the Properties

Winnersh Triangle, Reading



Winnersh Triangle is a 1.5 million sq ft mixed-use business park located in Reading, with a wide range of offerings including major headquarter buildings, Grade A offices and start-up office suites. It is served by a dedicated rail station and is within a 35-minute train ride to Central London and an approximately 8-minute train ride to Reading. Winnersh Triangle enjoys exceptional connectivity with journey times of less than 5 minutes to the M4 motorway and 30 minutes to Heathrow Airport. It has outstanding amenities including a hotel, gym & spa, restaurants, cafés, convenience stores, bank and nursery. Key business clusters within Winnersh Triangle include business services, IT and engineering sectors.

⁴ By rental income as at 30 June 2017

⁵ Over the last twelve months

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Chineham Park is a 815,000 sq ft mixed-use business park located in Basingstoke with a wide range of offerings comprising units from 160 sq ft to 93,000 sq ft. It has excellent transport links and is located just off the A339 ring road, which provides access to junction 6 of the M3 motorway. Chineham Park provides free bus services to Basingstoke railway station and Basingstoke town centre. It has outstanding amenities including cafés, sandwich bar, gym and nursery. Key business clusters within Chineham Park include technology, communications and IT sectors.

Watchmoor Park, Camberley

Watchmoor Park is a 255,000 sq ft business park located in Camberley, with flexible offerings ranging from 500 sq ft to 48,000 sq ft. It enjoys excellent connectivity with easy access to M3 Junction 4, and is situated within 4 miles from four railway stations which offer connections to Central London. Watchmoor Park has outstanding amenities including a café, landscaped areas with ornamental lakes, and a dedicated business centre facility that is further complemented by a 77,000 sq ft Sainsbury's supermarket next door. Key business clusters include business services and logistics sectors.

Hillington Park, Glasgow

Hillington Park is a 2.3 million sq ft mixed-use business park located in Glasgow that attracts a diverse range of tenants from start-ups to major corporates. It benefits from a strategic motorway location, lying adjacent to Junction 26 of the M8 Motorway that provides access to Central Scotland, and the M74 North/South route. Hillington Park is situated near 2 onsite railway stations that provide direct links to

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Glasgow City Centre, Paisley and the West. It has excellent amenities including retail outlets, nursery, gym, restaurant and laundry services. Key business clusters include trade, engineering and business services sectors.

Maxis, Bracknell



Maxis is a 199,000 sq ft office development comprising 2 modern office buildings with a wide range of floor space sizes to suit a variety of tenant requirements. It is located in Bracknell, a strategic business location which houses more than 3,000 businesses, including numerous multi-national companies. It is well-connected within 5 miles to the M4 motorway, and is equipped with curated amenities including a café complemented by the Lexicon, Bracknell town centre's new offering, with over 580,000 sq ft of retail space.

Further information on the Acquisition

The Acquisition will be fully funded through a mix of debt and FCL's internal resources. It is contemplated that the Acquisition will complete within 60 days from the date of signing of the sale and purchase agreements, whilst the completion of the Maxis Acquisition will take place no later than 20 working days after 29 June 2018.

Standard Chartered Bank is the financial advisor to FCL for this acquisition.

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About Frasers Centrepoint Limited

Frasers Centrepoint Limited ("FCL") is a full-fledged international real estate company and one of Singapore's top property companies with total assets of around S\$25 billion as at 30 June 2017. FCL has three strategic business units – Singapore, Australia and Hospitality, which focus on residential, commercial, retail and industrial properties in Singapore and Australia, and the hospitality business spanning more than 80 cities across Asia, Australia, Europe, and the MENA region. FCL also has an International Business unit that focuses on China, Europe, and Southeast Asia.

FCL is listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST"). FCL is also a sponsor and its subsidiaries are the managers of three REITs listed on the SGX-ST, Frasers Centrepoint Trust, Frasers Commercial Trust, and Frasers Logistics & Industrial Trust that are focused on retail properties, office and business space properties, logistics and industrial properties respectively, as well as one stapled trust listed on the SGX-ST, Frasers Hospitality Trust (comprising

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Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) that is focused on hospitality properties.

As a testament to its excellent service standards, best practices, and support of the environment, FCL is the proud recipient of numerous awards and accolades both locally and abroad.

For more information on FCL, please visit www.fraserscentrepoint.com.

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