



## **Frasers Property Limited**

*(Formerly known as Frasers Centrepoint Limited)*

*Incorporated in Singapore*

*Company Registration No. 196300440G*

### **ACQUISITION OF SHAREHOLDING INTEREST IN A COMPANY INCORPORATED IN THE NETHERLANDS**

Pursuant to Rule 704(17)(c) of the Listing Manual of Singapore Exchange Securities Trading Limited, Frasers Property Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that its indirect subsidiary Frasers Property Investments (Europe) B.V. has entered into a sale and purchase agreement with Acacia B.V. and LocMeppel B.V. (the “**Sale and Purchase Agreement**”) for the acquisition of, *inter alia*, 100% of the issued and paid-up share capital of LocMeppel B.V., a company incorporated in The Netherlands (the “**Acquisition**”). Acacia B.V. owns the legal and beneficial title to the entire issued and paid-up share capital of LocMeppel B.V.

Upon the completion of the Acquisition, LocMeppel B.V. (the “**Target Company**”) will be an indirect wholly-owned subsidiary of the Company.

The Target Company holds the freehold interest in a new logistics warehouse with ancillary office space located in the industrial estate *Noord II* in the town of Meppel in The Netherlands (the “**Property**”). The Property is located at Mandeveld 12, Meppel, The Netherlands, has a gross lettable area of approximately 31,600 square metres and is leased on a long-term basis to a leading company active in the dairy industry.

The aggregate consideration to be paid by Frasers Property Investments (Europe) B.V. for the Acquisition, excluding transaction costs, is €25 million (approximately S\$39.3 million<sup>1</sup>) (the “**Purchase Price**”), and was arrived at on a willing-buyer, willing-seller basis after arm’s length negotiations based on the net asset value of the Target Company, taking into account the valuation of the Property as at 31 December 2017 of approximately €24.2 million (approximately S\$38.0 million<sup>1</sup>), performed by Jones Lang LaSalle B.V.

The Purchase Price is payable in cash and funded from internal resources. The Purchase Price is subject to such adjustments as may be necessary in accordance with the Sale and Purchase Agreement.

The Acquisition is not expected to have any material impact on the earnings per share and net tangible asset value per share of the Group for the current financial year.

Catherine Yeo  
Company Secretary

25 May 2018

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<sup>1</sup> In this Announcement, unless otherwise stated, translations of amounts from the EUR to Singapore dollars have been made on the basis of EUR 1: S\$1.57 as at 24 May 2018.