

**FRASERS LOGISTICS & COMMERCIAL TRUST**

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

**ISSUE OF S\$100,000,000 2.45 PER CENT. NOTES DUE 2034  
UNDER THE S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME AND  
UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY PERPETUAL (ASIA) LIMITED (IN  
ITS CAPACITY AS TRUSTEE OF FRASERS LOGISTICS & COMMERCIAL TRUST)**

Further to the announcement dated 11 August 2025, Frasers Logistics & Commercial Asset Management Pte. Ltd. (in its capacity as the manager of Frasers Logistics & Commercial Trust ("**FLCT**")) (the "**Manager**") wishes to announce that FLCT Treasury Pte. Ltd. (the "**Issuer**"), a wholly-owned subsidiary of Perpetual (Asia) Limited (in its capacity as trustee of FLCT) (the "**FLCT Trustee**") has today issued S\$100,000,000 in aggregate principal amount of 2.45 per cent. fixed rate notes due 2034 comprised in Series 003 (the "**Series 003 Notes**") under the S\$1,000,000,000 Multicurrency Debt Issuance Programme established by the Issuer and the FLCT Trustee on 28 October 2016 (the "**Programme**"). The Series 003 Notes are unconditionally and irrevocably guaranteed by the FLCT Trustee.

The Series 003 Notes may be redeemed at the option of the Issuer in whole or in part on any date prior to 15 February 2034 (being the date the Series 003 Notes shall mature) at the make-whole amount (as described in the pricing supplement for the Series 003 Notes) together with interest accrued to (but excluding) the date fixed for redemption. Oversea-Chinese Banking Corporation Limited is appointed as the sole lead manager for the Series 003 Notes. The Series 003 Notes have been assigned an issue rating of "BBB+" by Fitch Ratings.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing and quotation of the Series 003 Notes on the SGX-ST and the Series 003 Notes are expected to be admitted to the Official List of the SGX-ST and quoted on the SGX-ST with effect from 9.00 a.m. on 18 August 2025. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission of the Series 003 Notes is not to be taken as an indication of the merits of the Issuer, the FLCT Trustee, FLCT, their respective subsidiaries (if any), their respective associated companies (if any), their respective joint venture companies (if any), the Programme or the Series 003 Notes.

Pursuant to Rule 704(31) of the SGX-ST Listing Manual, the Manager also wishes to inform that the Series 003 Notes contain a condition (the "**Relevant Condition**") which makes reference to controlling unitholders' interests in FLCT or places restrictions on a change of control of the Manager. The relevant details are set out below.

Relevant Condition	<p>The Terms and Conditions of the Series 003 Notes contains an event of default to the following effect:</p> <p>The Manager resigns or is removed as a manager of FLCT and a replacement or substitute manager is not appointed in accordance with the trust deed constituting FLCT.</p>
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The event described under the Relevant Condition has not occurred. Assuming such an event occurs and causes a cross default under other borrowings of FLCT, the aggregate level of facilities that may be affected is approximately S\$2,541.4 million<sup>1</sup> (excluding interest and the Series 003 Notes) as at the date of this announcement. This does not take into account (i) the amount of the loan facilities which

<sup>1</sup> Based on an exchange rate of A\$1:S\$0.8347, €1:S\$1.4965, US\$1:S\$1.2847, ¥1:S\$0.0087 and £1:S\$1.7387 as at 14 August 2025.

have not been, and which remain available for, drawdown, (ii) future notes issuance(s) under the Programme, and (iii) future issuances of euro-commercial paper notes under the S\$1,000,000,000 Euro-Commercial Paper Programme established by Perpetual (Asia) Limited (in its capacity as trustee of FLCT).

**BY ORDER OF THE BOARD**

Frasers Logistics & Commercial Asset Management Pte. Ltd.  
As manager of Frasers Logistics & Commercial Trust  
Company Registration No. 201528178Z

Catherine Yeo  
Company Secretary  
15 August 2025