

FRASERS PROPERTY LIMITED

Incorporated in Singapore

Company Registration No. 196300440G

(A) PROPOSED ACQUISITION OF TEN STRATA LOTS LOCATED AT YISHUN 10

1. THE PROPOSED TRANSACTION

The board of directors of Frasers Property Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that on the date of this Announcement (the “**Announcement Date**”), Lion (Singapore) Pte. Limited. (the “**Purchaser**”), a wholly-owned subsidiary of the Company, entered into a sale and purchase agreement (the “**SPA**”) with HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of Frasers Centrepont Trust) (“**FCT**” and as trustee of FCT, the “**Trustee**” or “**Vendor**”) in relation to the acquisition of ten strata lots located at 51 Yishun Central 1, Singapore 768794 (the “**Properties**”) (such transaction, the “**Proposed Transaction**”).

2. INFORMATION ON THE PROPERTIES

The Properties comprise ten strata lots in a strata-titled retail development located next to Northpoint City (“**Yishun 10**”). The Properties are held under subsidiary strata certificates of title with a leasehold term of 99 years commencing from 1 April 1990. The Properties have a total strata area of 966 square metres.

3. MATERIAL TERMS OF THE PROPOSED TRANSACTION

3.1 Consideration and Valuation

The carrying value of the Properties in the Vendor's audited balance sheet as at 30 September 2024 (which is based on its current use and zoning, tenure and condition as a retail mall) is S\$34.0 million. The consideration for the Proposed Transaction of S\$34.5 million (the “**Consideration**”) was negotiated on a willing-buyer and willing-seller basis.

The Trustee has commissioned an independent property valuer, Savills Valuation and Professional Services (S) Pte Ltd (“**Savills**”), and Frasers Centrepont Asset Management Ltd. (in its capacity as manager of FCT) has commissioned an independent property valuer, Jones Lang LaSalle Property Consultants Pte Ltd (“**JLL**”, together with Savills, the “**Independent Valuers**”), to respectively value the Properties. The Consideration is the average of the two independent valuations of the Properties of S\$34.0 million by JLL and S\$35.0 million by Savills as at 31 May

2025¹.

As at the Announcement Date, the Purchaser already owns the only other property at Yishun 10, which is the cinema² located at #02-01 of Yishun 10. The Purchaser acquired it from Golden Village Multiplex Pte Ltd (“GV”) on 8 August 2025 at a consideration of S\$48 million (exclusive of GST and subject to adjustment³), and following completion, the Purchaser leased it back to GV for a period of 18 months from the date of completion. Upon completion of the Proposed Transaction, the Purchaser will assume full ownership of Yishun 10 and operations at Yishun 10 will continue as usual.

4. RATIONALE FOR AND BENEFITS OF THE PROPOSED TRANSACTION

The Proposed Transaction, which is entered into in the ordinary course of business of the Group, is in line with the strategy of the Group to optimise capital productivity through active portfolio management initiatives. The Proposed Transaction will potentially enable the Group to generate additional value from the longer-term redevelopment potential of the asset. Until then, the Group will continue to benefit from recurring income produced by the ongoing operations of the Properties.

5. DIRECTORS' SERVICE CONTRACTS

No new directors are proposed to be appointed to the board of directors of the Company in connection with the Proposed Transaction. As such, no service agreements will be entered into with any new director of the Company in connection with the Proposed Transaction.

6. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the directors or controlling shareholders of the Company have any interest, direct or indirect, in the Proposed Transaction other than in their capacity as directors or Shareholders.

¹ The Independent Valuers had each also, as an additional scope of work, assessed the market value of the Properties as a redevelopment site for a residential development with commercial on the 1st storey with a fresh leasehold tenure of 99 years.

² As disclosed in the announcement of Orange Sky Golden Harvest Entertainment (Holdings) Limited (“OSGH”) released on The Stock Exchange of Hong Kong Limited on 2 June 2025, the cinema was classified as property plant and equipment and right-of-use assets in the audited financial statements of OSGH and its subsidiaries for the year ended 31 December 2024, with a carrying value of approximately S\$45,081,000.

³ An additional amount of S\$2 million is payable to GV if building permission is obtained within 12 months from the date of completion.

7. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the SPA will be made available for inspection⁴ during normal business hours at the registered office of the Company located at 438 Alexandra Road, #21-00 Alexandra Point, Singapore 119958 from the Announcement Date up to and including the date falling three (3) months from the Announcement Date.

By Order of the Board

Catherine Yeo
Company Secretary
25 August 2025

⁴ Prior appointment with the Company will be appreciated.