FRASERS LOGISTICS & COMMERCIAL TRUST

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

Asset Valuations Announcement

Frasers Logistics & Commercial Asset Management Pte. Ltd., as manager of Frasers Logistics & Commercial Trust ("**FLCT**", and as manager of FLCT, the "**Manager**"), wishes to announce that independent valuations for 118 properties (the "**Properties**") in FLCT's portfolio have been completed.

The following valuers were engaged to carry out the valuations as at 30 September 2026.

The Logistics & Industrial ("L&I") Portfolio

Country	Property Valuer
Australia	CIVAS (VIC) Pty Ltd ("**Colliers VIC**")
	CIVAS (NSW) Pty Ltd ("**Colliers NSW**")
	Knight Frank Valuation & Advisory Queensland **("KF QLD")**
	Knight Frank NSW Valuations & Advisory Pty Ltd ("**KF NSW**")
	Knight Frank Valuation & Advisory Victoria ("**KF VIC**")
	CBRE Valuations Pty Limited ("**CBRE AU**")
	Savills Valuations Pty Ltd ("**Savills**")
Germany	BNP Paribas Real Estate Consult GmbH ("**BNPP**")
	CBRE GmbH ("**CBRE**")
	Jones Lang LaSalle B.V. ("**JLL BV**")
	C&W (U.K.) LLP – German Branch ("**C&W**")
The Netherlands	JLL BV
	C&W
UK	Colliers International Property Consultants Limited ("**Colliers UK**")
Singapore	Savills Valuation And Professional Services (S) Pte Ltd ("**Savills SG**")

The Commercial Portfolio

Country	Property Valuer
Australia	CBRE AU
	Knight Frank Valuation & Advisory Canberra ("**KF CBR**")
	Savills
UK	Colliers UK
Singapore	Knight Frank Pte Ltd ("**KF SG**")

The valuations have been adopted in the financial statements of FLCT for the financial year ended 30 September 2026.

The total valuation of FLCT's portfolio was S$7,247.2[1] million as at 30 September 2026 and the valuation details are attached in Annex A.

The valuation reports are available for inspection by prior appointment at the Manager's registered office at 438 Alexandra Road, #21-00 Alexandra Point, Singapore 119958 during business hours for a period of three months from today.

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
6 November 2026

[1] Excludes investment property held for sale and right-of-use assets

Annex A

No.	Address	Valuers	Valuations as at 30 September 2026	
			Local Currency (million)	S$(million) [(1)(2)(3)]
Australia (Logistics & Industrial or "L&I")				
1	21 Kangaroo Avenue, Eastern Creek, NSW	Colliers NSW	157.0	139.3
2	Lot 1, 2 Burilda Close, Wetherill Park, NSW	KF NSW	40.3	35.7
3	1 Burilda Close, Wetherill Park, NSW	Colliers NSW	95.0	84.3
4	4-8 Kangaroo Avenue, Eastern Creek, NSW	Colliers NSW	147.0	130.5
5	6 Reconciliation Rise, Pemulwuy, NSW	KF NSW	74.2	65.9
6	17 Kangaroo Avenue, Eastern Creek, NSW	Colliers NSW	74.5	66.1
7	8 Distribution Place, Seven Hills, NSW	KF NSW	46.6	41.4
8	7 Eucalyptus Place, Eastern Creek, NSW	KF NSW	59.8	53.0
9	10 Stanton Road, Seven Hills, NSW	KF NSW	25.0	22.2
10	8 Stanton Road, Seven Hills, NSW	KF NSW	39.5	35.1
11	8-8A Reconciliation Rise, Pemulwuy, NSW	KF NSW	96.3	85.4
12	2 Hanson Place, Eastern Creek, NSW	Colliers NSW	127.0	112.7
13	3 Burilda Close, Wetherill Park, NSW	Colliers NSW	64.5	57.2
14	99 Station Road, Seven Hills, Seven Hills, NSW	Colliers NSW	47.0	41.7
15	Lot 104 & 105 Springhill Road, Port Kembla, NSW	KF NSW	24.1	21.5
16	11 Gibbon Road, Winston Hills, NSW	Colliers NSW	76.4	67.9
17	2-22 Efficient Drive, Truganina, Victoria	CBRE AU	85.0	75.4
18	18-34 Aylesbury Drive, Altona, Victoria	CBRE AU	49.0	43.5
19	1 Doriemus Drive, Truganina, Victoria	Savills	136.0	120.7
20	43 Efficient Drive, Truganina, Victoria	Savills	43.5	38.6
21	8-28 Hudson Court, Keysborough, Victoria	Colliers VIC	63.0	55.9
22	42 Sunline Drive, Truganina, Victoria	Colliers VIC	29.8	26.4
23	111 Indian Drive, Keysborough, Victoria	CBRE AU	52.0	46.2
24	29 Indian Drive, Keysborough, Victoria	CBRE AU	49.0	43.5
25	21-33 South Park Drive, Dandenong South, Victoria	Colliers VIC	46.3	41.0
26	22-26 Bam Wine Court, Dandenong South, Victoria	Colliers VIC	33.5	29.7
27	25-29 Jets Court, Melbourne Airport, Victoria	Savills	11.5	10.2
28	16-32 South Park Drive, Dandenong South, Victoria	KF VIC	32.6	28.9
29	17-23 Jets Court, Melbourne Airport, Victoria	Savills	6.8	6.0
30	28-32 Sky Road East, Melbourne Airport, Victoria	Savills	8.1	7.2
31	38-52 Sky Road East, Melbourne Airport, Victoria	Savills	27.8	24.6
32	49-75 Pacific Drive, Keysborough, Victoria	KF VIC	56.5	50.1
33	17 Pacific Drive & 170-172 Atlantic Drive, Keysborough, Victoria	KF VIC	61.3	54.4
34	17 Hudson Court, Keysborough, Victoria	Colliers VIC	47.3	41.9
35	78 & 88 Atlantic Drive, Keysborough, Victoria	Colliers VIC	36.3	32.2
36	75-79 Canterbury Road, Braeside, Victoria	Colliers VIC	39.0	34.6
37	77 Atlantic Drive, Keysborough, Victoria	Colliers VIC	38.8	34.4
38	96-106 Link Road, Melbourne Airport, Victoria	Savills	9.3	8.3
39	98-126 South Park Drive, Dandenong South, Victoria	CBRE AU	60.5	53.7
40	1 Magnesium Place, Victoria	Savills	21.8	19.3

No.	Address	Valuers	Valuations as at 30 September 2026	
			Local Currency (million)	S$(million) (1)(2)(3)
Australia (L&I)				
41	89-103 South Park Drive, Dandenong South, Victoria	CBRE AU	21.5	19.1
42	11 Magnesium Place, Truganina, Victoria	Savills	14.9	13.3
43	1-13 and 15-27 Sunline Drive, Truganina, Victoria	Savills	53.7	47.7
44	17 Magnesium Place, Truganina, Victoria	Savills	16.7	14.9
45	115-121 South Centre Road, Melbourne Airport, Victoria	Savills	2.6	2.3
46	150-168 Atlantic Drive, Keysborough, Victoria	CBRE AU	62.9	55.9
47	211A Wellington Road, Mulgrave, Victoria	Colliers VIC	33.7	30.0
48	468 Boundary Road, Derrimut, Victoria	Colliers VIC	42.4	37.7
49	29 -51 Wayne Drive, Berrinba, QLD	Savills	39.0	34.6
50	103-131 Wayne Goss Drive, Berrinba, QLD	CBRE AU	49.5	43.9
51	10 Siltstone Place, Berrinba, QLD	Savills	24.5	21.7
52	143 Pearson Road, Yatala, QLD	KF QLD	69.5	61.7
53	166 Pearson Road, Yatala, QLD	KF QLD	55.0	48.8
54	30 Flint Street, Inala, QLD	Savills	38.0	33.7
55	55-59 Boundary Road, Carole Park, QLD	KF QLD	28.0	24.9
56	350 Earnshaw Road, Northgate, QLD	CBRE AU	75.7	67.2
57	51 Stradbroke Street, Heathwood, QLD	CBRE AU	35.7	31.7
58	57-71 Platinum Street, Crestmead, QLD	CBRE AU	52.3	46.4
59	99 Shettleston Street, Rocklea, QLD	CBRE AU	27.4	24.3
60	286 Queensport Road, North Murarrie, QLD	Savills	52.6	46.7
61	60 Paltridge Road, Perth Airport, WA	CBRE AU	9.4	8.3
Europe (L&I) - Germany				
62	Am Krainhop 10, Isenbüttel	BNPP	14.3	20.7
63	Am Autobahnkreuz 14, Rastede	BNPP	15.2	22.0
64	Johann-Esche-Straße 2, Chemnitz	BNPP	16.6	24.0
65	Am Exer 9, Leipzig	BNPP	11.1	16.1
66	Oberes Feld 2, 4, 6, 8, Moosthenning	C&W	79.1	114.5
67	Koperstraße 10, Nuremberg	C&W	64.4	93.2
68	Industriepark 1, Mamming	C&W	19.7	28.5
69	Jubatus-Allee 3, Ebermannsdorf	C&W	11.3	16.4
70	Hermesstraße 5, Graben, Augsburg	CBRE	38.6	55.9
71	Dieselstraße 30, Garching	CBRE	35.2	50.9
72	Industriepark 309, Gottmadingen	BNPP	53.2	77.0
73	Otto-Hahn Straße, Vaihingen	C&W	59.9	86.7
74	Eiselauer Weg 2, Ulm	BNPP	31.3	45.3
75	Murrer Straße 1, Freiberg am Neckar	C&W	32.8	47.5
76	Ambros-Nehren-Strasse 1, Achern	BNPP	15.4	22.3
77	Am Bühlfeld 2-8, Herbrechtingen	CBRE	54.2	78.4
78	Bietigheimer Straße 50-52, Tamm	CBRE	80.2	116.0
79	Buchäckerring 18, Bad Rappenau	CBRE	41.0	59.3

No.	Address	Valuers	Valuations as at 30 September 2026	
			Local Currency (million)	S$(million) (1)(2)(3)
Europe (L&I) – Germany				
80	Am Römig 8, Frankenthal	CBRE	31.1	45.0
81	Im Birkengrund 5-7, Obertshausen	CBRE	36.9	53.4
82	Genfer Allee 6, Mainz	CBRE	54.4	78.7
83	Saalhoffer Straße 211, Rheinberg	BNPP	35.5	51.4
84	Elbestraße 1-3, Marl	BNPP	15.0	21.7
85	Keffelker Straße 66, Brilon	BNPP	11.6	16.8
86	Gustav-Stresemann-Weg 1, Münster	BNPP	13.3	19.2
87	An den Dieken 94, Ratingen	CBRE	56.4	81.6
88	Walter-Gropius-Straße 19, Bergheim	CBRE	25.5	36.9
89	Fuggerstraße 17, Bielefeld	CBRE	28.1	40.7
90	Gewerbegebiet Etzin 1, Berlin	CBRE	42.4	61.4
91	Billbrookdeich 167, Hamburg	C&W	64.3	93.0
92	Werner von Siemens-Strabe 44, Saarwellinggen	C&W	10.3	14.9
93	Thomas-Dascher-Strabe 3, Uberherrn	C&W	21.5	31.1
94	Hans-Fleißner Straße 46-48, Egelsbach	C&W	48.3	69.9
95	Rheindeichstraße 155-165, Duisburg	JLL BV	103.0	149.0
96	Reisholzer Bahnstraße 38, Dusseldorf	JLL BV	172.2	249.1
Europe (L&I) – the Netherlands				
97	Diamantweg 26, Hapert	JLL BV	40.3	58.2
98	Hazeldonk 6308, Breda	JLL BV	8.8	12.7
99	Hazeldonk 6801, Breda	JLL BV	13.8	19.9
100	Mandeveld 12, Meppel	C&W	31.3	45.3
101	Handelsweg 26, Zeewolde	C&W	46.5	67.3
102	Innovatielaan 6, De Klomp, Ede	C&W	24.5	35.5
103	Brede Steeg 1, s-Heerenberg	C&W	77.8	112.6
104	Heierhoevenweg 17, Venlo	C&W	41.6	60.2
105	Belle van Zuylenstraat 5, Tilburg	C&W	18.5	26.8
106	Engelandlaan 15, Maastricht Airport	C&W	15.4	22.3
United Kingdom (L&I)				
107	Connexion, Blythe Valley Business Park, Shirley, Solihull	Colliers UK	40.1	68.0
108	Connexion II, Blythe Valley Business Park, Shirley, Solihull	Colliers UK	24.1	40.8
109	Worcester, West Midlands	Colliers UK	20.2	34.2
110	Ellesmere Port, Cheshire	Colliers UK	72.5	122.9
Singapore (L&I)				
111	2 Tuas South Link 1	Savills SG	143.0	143.0
Australia (Commercial)				
112	Central Park, 152-158 St Georges Terrace, Perth	Savills	337.5	299.5
113	Caroline Chisholm Centre, Block 4 Section 13, Tuggeranong	KF CBR	225.0	199.7
114	545 Blackburn Road, Mount Waverley	CBRE AU	32.0	28.4
Singapore (Commercial)				
115	Alexandra Technopark, 438A/438B/438C Alexandra Road	KF SG	722.0	722.0

No.	Address	Valuers	Valuations as at 30 September 2026	
			Local Currency (million)	S$(million) (1)(2)(3)
United Kingdom (Commercial)				
116	Farnborough Business Park, Hampshire	Colliers UK	96.9	164.2
117	Maxis Business Park, 43 Western Rd, Bracknell	Colliers UK	28.8	48.8
118	Blythe Valley Business Park, Shirley, Solihull	Colliers UK	73.7	125.0
Total				**7,247.2**

Notes:
(1) Translated at exchange rates of S$0.8875: A$1, S$1.6949: £1, S$1.4470: €1 as at 30 September 2026, where applicable
(2) Rounding differences noted
(3) Excludes investment property held for sale and right-of-use asset, where relevant

IMPORTANT NOTICE

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses and property expenses, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events.

The value of the units in FLCT ("**Units**") and the income derived from them, if any, may fall or rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager or the Trustee. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

This announcement is for information purposes only and does not constitute an offer for sale or an invitation or offer to acquire, purchase or subscribe for Units in the United States. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. The Units referred to herein have not been, and will not be, registered under the Securities Act, or the securities laws of any state of the United States or other jurisdiction, and the Units may not be offered or sold in the United States, absent registration or an exemption from, the registration requirements under the Securities Act and applicable state or local securities laws. No public offering of securities is being made in the United States.

Investors should note that they have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of FLCT and the Manager is not necessarily indicative of the future performance of FLCT and the Manager.