

NEWS RELEASE

For Immediate Release

FRASERS LOGISTICS & INDUSTRIAL TRUST LAUNCHES S\$903 MILLION IPO
The Largest¹ Initial Pure-Play Australian Industrial REIT to be Listed in Singapore

- **15 cornerstone investors committed to take up approximately 48.6% of the total number of Units in issue immediately after completion of the Offering**
- **The Offering has attracted institutional interest amounting to over 6 times of the size of the Placement Tranche**
- **Offering of 521,749,000 Units²; priced at top end of the Offering Price Range³ at S\$0.89 per Unit**
- **Expected distribution yield of 6.83% in Forecast Period 2016 and 7.30% in Projection Year 2017⁴, with a distribution growth of 6.9%**
- **Public Offer opens at 9.00 p.m. on Friday, 10 June 2016 and closes at 12.00 noon on Thursday, 16 June 2016**

Singapore, 10 June 2016 – Frasers Logistics & Industrial Asset Management Pte. Ltd. (“星狮物流工业资产管理公司”), the manager of Frasers Logistics & Industrial Trust (“星狮物流工业信托”) (“**FLT**” and the manager of FLT, the “**REIT Manager**”), is pleased to announce that in connection with the proposed offering (the “**Offering**”) and listing of units in FLT (“**Units**”) on the Main Board of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), it has registered the final Prospectus of FLT with the Monetary Authority of Singapore today.

As a result of overwhelming interest received from institutional investors during the bookbuilding process, the Units have been priced at the top end of the Offering Price Range at S\$0.89 per Unit.

Mr. Robert Wallace, Chief Executive Officer of the REIT Manager, said, “We are delighted with the overwhelming response to our IPO, with strong interest from institutional-led funds as cornerstone investors. This is indeed a vote of confidence in our portfolio and visible growth potential backed by a committed and reputable Sponsor.”

¹ By portfolio size and market capitalisation as at the Listing Date.

² Subject to the Over-Allotment Option.

³ Offering Price Range of S\$0.85 to S\$0.89 per Unit as stated in the Preliminary Prospectus of FLT dated 3 June 2016.

⁴ Based on the Offering Price of S\$0.89 per Unit and the forecast and projected distribution per Unit (“DPU”) for Forecast Period 2016 (being the period from 1 June 2016 to 30 September 2016) and Projection Year 2017 (being the financial year ending 30 September 2017) together with the accompanying assumptions in the Prospectus, including but not limited to the assumption that FLT exercises the “call options” in respect of all three Call Option Properties in accordance with the terms of the Call Option Agreements and that the Call Option Acquisitions are completed on 1 October 2016. Such yields will vary accordingly for investors who purchase Units in the secondary market at a market price different from the Offering Price and such yield is not guaranteed.

LARGEST¹ INITIAL PURE-PLAY AUSTRALIAN INDUSTRIAL REIT TO BE LISTED IN SINGAPORE

FLT's IPO portfolio has an aggregate Appraised Value⁵ of A\$1,584.6 million (S\$1,600.4 million)⁶. With a market capitalisation of approximately S\$1,268.4 million⁷ as at the expected listing date of 20 June 2016 ("**Listing Date**"), FLT is set to be the largest REIT listed in Singapore with a pure-play Australian industrial portfolio.

Mr. Wallace added, "Australia is currently seeing favourable supply-demand dynamics in the industrial real estate segment which are supporting total returns. Current market fundamentals including relatively low supply and solid demand, are expected to result in ongoing high occupancy rates for prime grade industrial properties in Australia and favourable conditions for market rental growth in existing industrial properties. In addition, the rebalancing of Australia's economy towards a consumption driven economy will benefit both the consumer and logistics sectors, which form the majority of FLT's tenant profile."

PRIME AND MODERN PORTFOLIO LOCATED IN MAJOR INDUSTRIAL MARKETS IN AUSTRALIA

The initial portfolio of FLT comprises 51 industrial properties located in Australia (the "**IPO Portfolio**") with an aggregate gross lettable area⁸ of approximately 1.2 million square metres.

Primarily located in Australia's major logistics markets including Sydney, Melbourne and Brisbane, this prime industrial and logistics portfolio comprises assets with:

- Predominantly freehold and long leasehold land tenure;
- Long weighted average lease expiry ("**WALE**") of 6.9 years⁹;
- Modern portfolio with an average age of 6.1 years¹⁰;
- Well-diversified tenant base across sectors including consumer and logistics;
- High occupancy rate of 98.3%⁹.

FLT also holds one of the largest Green Star performance rated industrial portfolios in Australia – a testament to its commitment to environmental sustainability. Assessed by the Green Building Council of Australia, being Green Star performance rated has several benefits for the IPO Portfolio, some of which include reducing ongoing occupancy costs, assisting in retaining tenants at lease expiry and attracting new tenants, especially those using sustainability as a criteria in choosing their distribution centres. The proportion of Green Star performance rated properties in the IPO Portfolio is approximately 65.2%⁹.

VISIBLE GROWTH POTENTIAL SUPPORTED BY COMMITTED AND REPUTABLE SPONSOR

FLT is sponsored by Frasers Centrepoint Limited ("**FCL**"), an international real estate company with capabilities across multiple real estate segments with extensive experience in development and management of industrial real estate assets in Australia, through strong and well-established brand names including Frasers Property Australia.

⁵ Appraised Value refers to the aggregate of the higher of the two independent valuations of each Property conducted by the Independent Valuers as at 31 December 2015 or as at 31 March 2016, as the case may be.

⁶ In this press release, Australian dollars have been translated into Singapore dollars based on the fixed exchange rate of A\$1.00: S\$1.01.

⁷ Based on the Offering Price of S\$0.89 per Unit.

⁸ Means the area calculated as the gross lettable area of the premises in accordance with the Property Council of Australia's method of measurement for measuring gross lettable area (non-retail) and using the dominant use area.

⁹ Based on Adjusted Gross Rental Income for the month of December 2015.

¹⁰ Computed as the aggregate age of the Properties of the IPO Portfolio weighted by Appraised Value as at 31 December 2015 or as at 31 March 2016, as the case may be, and based on the assumption that the development of the Mazda Property, the Development Properties and the Call Option Properties have been completed on 31 December 2015.

FLT's future growth is driven by a unique multi-pronged growth strategy. Besides organic growth driven by built-in annual rental increments, earnings upside from two pre-committed development properties and opportunities to improve income from long-term potential redevelopment or asset enhancement initiatives, there is also strong potential for Sponsor-driven, inorganic growth.

In the near term, FLT expects to benefit from the acquisition of three Call Option Properties from the Sponsor which are currently under development and have been 100.0% pre-committed to incoming tenants. FLT has the option to acquire each of the Call Option Properties within six months from the Registration Date, and the Call Option Acquisitions are expected to result in an uplift to the DPU for Projection Year 2017 ("PY2017").

In addition, the Sponsor has granted FLT a right of first refusal ("ROFR"), which covers any completed income-producing real estate assets used for logistics or industrial purposes that it intends to divest in the future. The Sponsor has nine existing, completed industrial assets in Australia, and also has an industrial property development pipeline¹¹ in Australia of approximately A\$850 million to be developed over the next five years. The ROFR will enable FLT to grow its portfolio through the acquisition of prime properties from the Sponsor and further drive DPU growth in the mid-to-long term.

STABLE DISTRIBUTIONS WITH VISIBLE GROWTH FROM THE CALL OPTION ACQUISITIONS

FLT's distribution policy is to distribute 100.0% of FLT's Distributable Income for the Forecast Period 2016 ("FP2016") and PY2017, and at least 90.0% of its Distributable Income thereafter on a semi-annual basis.

Based on the Offering Price of S\$0.89 per Unit, FLT offers investors distribution yields¹² of 6.8%¹³ and 7.3% for FP2016 and PY2017 respectively. Distributions will be declared in Singapore dollars and eligible Unitholders will receive their distributions in Singapore dollars until such time the REIT Manager announces on SGXNET that the election of distributions in Singapore dollars or Australian dollars is available to Unitholders.

THE OFFERING

The Offering Units (subject to the Over-Allotment Option) consists of:

- (i) an international placement of 441,749,000 Units to investors, including institutional and other investors in Singapore (the "**Placement Tranche**"), of which 5,617,000 Units will be reserved for subscription by the directors, management, employees and business associates of FCL and the REIT Manager and persons, who have contributed to the success of FLT (the "**Reserved Tranche**"), and
- (ii) an offering of 80,000,000 Units to the public in Singapore (the "**Public Offer**").

Concurrently with, but separate from the Offering, FLT has secured commitments of S\$438.6 million from 15 cornerstone investors comprising AEW Asia Pte Ltd, Affin Hwang Asset Management Berhad, Asdew Acquisitions Pte Ltd, B&I Capital AG, certain funds and accounts ("**BlackRock Funds**") under management by the investment management subsidiaries of BlackRock Inc., DBS Bank Ltd., DBS Bank Ltd. (on behalf of certain banking clients), JF Asset Management Limited, Lion Global Investors Limited, Meren Pte Ltd, Morgan Stanley Investment Management Company, Nikko Asset Management Asia Limited, NTUC Income Insurance Co-operative Limited, Nuveen Asset Management, LLC and Principal Real Estate Investor, LLC (the "**Cornerstone Investors**") have subscribed for an aggregate of 492,856,000 Units (the "**Cornerstone Units**") at the Offering Price, subject to conditions. These represent 48.6% of the total number of Units in issue immediately after completion of the Offering.

¹¹ Through Frasers Property Australia Pty Limited, a wholly-owned subsidiary of the Sponsor.

¹² Based on the Offering Price of S\$0.89 per Unit and the forecast and projected DPU for FP2016 and PY2017 and the accompanying assumptions in the Prospectus, including but not limited to the assumption that FLT exercises the "call options" in respect of all three Call Option Properties in accordance with the terms of the Call Option Agreements and that the Call Option Acquisitions are completed on 1 October 2016. Such yields will vary accordingly for investors who purchase Units in the secondary market at a market price different from the Offering Price and such yield is not guaranteed.

¹³ DPU yield for FP2016 is presented on an annualised basis.

In addition, concurrently with, but separate from the Offering, Australand Property Limited, a wholly-owned subsidiary of FCL, as trustee of Australand Property Trust, will hold approximately 22.5% of the total number of Units in issue immediately after completion of the Offering (the “**Sponsor Subscription Units**”) at the Offering Price, subject to the Over-Allotment Option. Strategic investor TCC Group Investments Limited¹⁴ (“**TCCG**”), has also subscribed for approximately 6.3% of the total number of Units in issue immediately after completion of the Offering (the “**TCCG Units**”).

The REIT Manager intends to raise gross proceeds of approximately S\$1,268.4 million (A\$1,255.8 million) from the Offering, the issuance of the Sponsor Units, the TCCG Units, and the Cornerstone Units.

FURTHER INFORMATION

The Public Offer:

- Opens at 9.00 p.m. on Friday, 10 June 2016; and
- Closes at 12.00 noon on Thursday, 16 June 2016.

Trading of the Units on the SGX-ST is expected to commence at 9.00 a.m. on Tuesday, 21 June 2016¹⁵.

DBS Bank Ltd. and Citigroup Global Markets Singapore Pte. Ltd. are the Joint Financial Advisers, Global Coordinators and Issue Managers of the Offering. DBS Bank Ltd., Citigroup Global Markets Singapore Pte. Ltd., Morgan Stanley Asia (Singapore) Pte., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited are the Joint Bookrunners and Underwriters of the Offering. Bank of China Limited, Singapore Branch and CIMB Bank Berhad, Singapore Branch are the Co-Managers of the Offering.

Copies of the Prospectus and the Application Forms may be obtained on request, subject to availability, during office hours, from DBS Bank Ltd. at 12 Marina Boulevard Level 46, Marina Bay Financial Centre Tower 3, Singapore 018982, Citigroup Global Markets Singapore Pte. Ltd. at 8 Marina View, #21-00 Asia Square Tower 1, Singapore 018960, Morgan Stanley Asia (Singapore) Pte. at 23 Church Street, #16-01 Capital Square, Singapore 049481, Oversea-Chinese Banking Corporation Limited at 63 Chulia Street, #10-00, Singapore 049514, United Overseas Bank Limited at 80 Raffles Place, UOB Plaza, Singapore 048624, and where applicable, from certain members of the Association of Banks in Singapore, members of the SGX-ST as well as merchant banks in Singapore. Copies of the Prospectus and the Application Forms, subject to availability, are also available at Frasers Logistics & Industrial Trust’s booth at 1 Raffles Place, One Raffles Place, Singapore 048616 during business hours from 13 June 2016, 15 June 2015 and 16 June 2016. A copy of the Prospectus is also available on the SGX-ST website: <http://www.sgx.com> and the MAS OPERA website at <http://opera.mas.gov.sg/>.

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¹⁴ TCCG’s shares are owned equally by Atinant Bijananda, Thapana Sirivadhanabhakdi, Wallapa Traisorat, Thapanee Techajareonvikul and Panote Sirivadhanabhakdi (the five children of Mr Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi).

¹⁵ Trading in the Units will only commence on the Market Day immediately after the Listing Date. **Investors will not be able to trade in their Units on the Listing Date.** Please refer to the “Indicative Timetable” section of the Prospectus for further details.

About Frasers Logistics and Industrial Trust

Frasers Logistics & Industrial Trust (“**FLT**”), at Listing Date, will be the first Singapore-listed real estate investment trust with an initial pure-play Australian industrial portfolio. FLT offers investors a unique opportunity to invest in an initial portfolio of 51 Australian industrial real estate assets concentrated within major industrial markets in Australia which include Melbourne, Sydney and Brisbane. It also has assets in Adelaide and Perth.

FLT’s investment strategy is to invest globally, directly or indirectly, in a diversified portfolio of income-producing real estate assets which are predominantly used for logistics or industrial¹⁶ purposes, whether wholly or partially, as well as such industrial¹⁷ real estate-related assets in connection with the foregoing, with an initial focus on Australia.

About the REIT Manager – Frasers Logistics & Industrial Asset Management Pte Ltd

FLT is managed by Frasers Logistics & Industrial Asset Management Pte Ltd (the “**REIT Manager**”), a wholly-owned subsidiary of the Sponsor. The REIT Manager’s principal objectives are to deliver regular and stable distributions to Unitholders of FLT and to achieve long-term growth in DPU.

About the Sponsor – FCL

FCL is a full-fledged international real estate company and one of Singapore’s top property companies with total assets above S\$23.5 billion as at 31 March 2016.

FCL has four core businesses focused on residential, commercial and industrial properties in the key markets of Singapore, Australia and China, and in the hospitality business spanning more than 80 cities across North Asia, Southeast Asia, Australia, Europe, and the Middle-East. FCL is listed on the Main Board of the SGX-ST.

The Company is also a sponsor and manager of two REITs listed on the SGX-ST, Frasers Centrepoint Trust and Frasers Commercial Trust that are focused on retail properties, and office and business space properties respectively, and one stapled trust listed on the SGX-ST, Frasers Hospitality Trust (comprising 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.

¹⁶ Such real estate assets used for “**logistics**” or “**industrial**” purposes also include office components ancillary to the foregoing purposes.

¹⁷ References to real estate assets used for “**industrial**” purposes means real estate assets used for “**industrial**” or “**logistics**” purposes interchangeably.

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Important Notice

The prospectus of Frasers Logistics & Industrial Trust dated 10 June 2016 (the “**Prospectus**”) has been registered by the Monetary Authority of Singapore (“**MAS**”) on 10 June 2016. Capitalised terms used in this press release shall unless otherwise defined, bear the same meanings assigned to them in the Prospectus.

This press release is for information only and does not constitute an offer, invitation, offer to purchase, subscribe for and/or solicitation of units in Frasers Logistics & Industrial Trust (“**Units**”) in any jurisdiction nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract or commitment or any investment decision whatsoever. The information in this press release in respect of Frasers Logistics & Industrial Trust is qualified in its entirety by, and should be viewed in conjunction with, the full text of the Prospectus in relation to the initial public offering (the “**Offering**”) of the Units. The Offering is made by Frasers Logistics & Industrial Asset Management Pte. Ltd. (formerly known as FCL Gold Pte. Ltd.), as manager of Frasers Logistics & Industrial Trust (the “**REIT Manager**”). The information presented in this press release is subject to change. Anyone wishing to subscribe for or purchase Units should read the Prospectus, and in particular, the section on “Risk Factors” for a discussion of certain factors to be considered, including the risk factor, “There are limitations on the ownership of Units in FLT” in relation to certain restrictions on investors owning in excess of 9.9% of the Units, and make his own assessment before deciding whether to purchase Units and will need to make an application in the manner set out in the Prospectus. Any decision to purchase Units should be made solely on the basis of information contained in the Prospectus and no reliance should be placed on any information other than that contained in the Prospectus.

The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, the REIT Manager, Perpetual (Asia) Limited (as trustee of Frasers Logistics & Industrial Trust), Frasers Centrepoint Limited (as sponsor of Frasers Logistics & Industrial Trust), the Joint Global Coordinators, the Joint Bookrunners or any of their respective affiliates, advisers or representatives. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the REIT Manager redeem or purchase their Units while the Units are listed. It is intended that holders of the Units may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This press release may contain forward-looking statements that involve assumptions, 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. Past performance of the REIT Manager is not indicative of its future performance. The forecast and projected yields and yield growth are calculated based on the Offering Price and the accompanying assumptions in the Prospectus. Such yields and yield growth will vary accordingly for investors who purchase the Units in the secondary market at a market price different from the Offering Price.

Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of Frasers Logistics & Industrial Trust. The forecast financial performance of Frasers Logistics & Industrial Trust is not guaranteed. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the REIT Manager’s current view of future events. A potential investor should read the Prospectus and in particular, the section entitled “Forward-Looking Statements” and make his own assessment before making any decision to purchase the Units.

A copy of the Prospectus and the application forms may be obtained during office hours and on request, subject to availability from DBS Bank Ltd. at 12 Marina Boulevard Level 46, Marina Bay Financial Centre Tower 3, Singapore 018982, Citigroup Global Markets Singapore Pte. Ltd. at 8 Marina View, #21-00 Asia Square Tower 1, Singapore 018960, Morgan Stanley Asia (Singapore) Pte. at 23 Church Street, #16-01 Capital Square, Singapore 049481, Oversea-Chinese Banking Corporation Limited at 63 Chulia Street, #10-00, Singapore 049514, United Overseas Bank Limited at 80 Raffles Place, UOB Plaza, Singapore 048624 and from members of the Association of Banks in Singapore, members of the SGX-ST and merchant banks in Singapore. Copies of the Prospectus and the application forms, subject to availability, are also available at Frasers Logistics & Industrial Trust's booth at 1 Raffles Place, One Raffles Place, Singapore 048616 during business hours from 13 June 2016 to 16 June 2016, excluding 14 June 2016. A copy of the Prospectus is also available on the SGX-ST website at <http://www.sgx.com> and the MAS' OPERA website at <http://opera.mas.gov.sg/>.

Neither this press release nor any copy or portion of it may be sent or taken, transmitted or distributed, directly or indirectly, into the United States (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "**Securities Act**")). The Units have not been, and will not be, registered under the Securities Act, or the securities laws of any state of the U.S. or other jurisdiction and the Units may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. This press release is not an offer for sale of securities in the United States. Any public offering of securities made in the United States will be made by means of a prospectus that may be obtained from the REIT Manager and that will contain detailed information about Frasers Logistics & Industrial Trust and its management, as well as financial statements. The REIT Manager does not intend to offer or sell the Units in the United States.

Neither this press release nor any of its content may be forwarded or distributed to any other person and may not be reproduced in any manner whatsoever. Information contained in this press release does not constitute a part of the Prospectus. Failure to comply with this directive may result in a violation of the Securities Act or the applicable laws of other jurisdictions.

IPO Fact Sheet

The Offering	521,749,000 Units offered under the Placement Tranche and the Public Offer, subject to the Over-Allotment Option.
The Placement Tranche	441,749,000 Units offered by way of an international placement to investors, including institutional and other investors in Singapore (other than the Sponsor and the Cornerstone Investors), pursuant to the Offering (includes Reserved Tranche Units).
The Public Offer	The Public Offer Units offered by way of a public offer in Singapore. 80,000,000 Units will be offered under the Public Offer.
Reserved Tranche	5,617,000 Units reserved for subscription by the directors, management, employees and business associates of the Sponsor and the REIT Manager and persons who have contributed to the success of FLT. The Reserved Tranche is part of the Placement Tranche.
Offering Price	S\$0.89 per Unit.
Market Capitalisation	S\$1,268.4 million based on the Offering Price, as at the Listing Date.
Cornerstone Investors	AEW Asia Pte Ltd, Affin Hwang Asset Management Berhad, Asdew Acquisitions Pte Ltd, B&I Capital AG, BlackRock Funds, DBS Bank Ltd., DBS Bank Ltd. (on behalf of certain banking clients), JF Asset Management Limited, Lion Global Investors Limited, Meren Pte Ltd, Morgan Stanley Investment Management Company, Nikko Asset Management Asia Limited, NTUC Income Insurance Co-operative Limited, Nuveen Asset Management, LLC and Principal Real Estate Investor, LLC.
Opening Date and Time for the Public Offer	10 June 2016, 9.00 pm
Closing Date and Time for the Public Offer	16 June 2016, 12.00 noon
Commencement of Trading of Units on the SGX-ST	21 June 2016, 9.00 am
First Distribution	The first distribution, which will be in respect of the period from the Listing Date to 30 September 2016, will be paid by the REIT Manager on or before 29 December 2016. Subsequent distributions will take place on a semi-annual basis.