

Frasers Property Limited

(Formerly known as Frasers Centrepont Limited)
Incorporated in Singapore
Company Registration No. 196300440G

FINAL RESULTS OF TENDER OFFER ("TENDER OFFER") FOR THE SHARES OF TICON INDUSTRIAL CONNECTION PUBLIC COMPANY LIMITED ("TICON")

Frasers Property Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements released by it on 9 February 2018, 23 March 2018, 26 March 2018, 4 April 2018, 25 April 2018 and 9 May 2018.

The Company wishes to announce that the final results of the Tender Offer (Form 256-2) by Frasers Assets Co., Ltd. (the "**JV Co**") have been submitted to the Securities and Exchange Commission of Thailand ("**SEC**") on the date of this announcement. A copy of the same can be found at:

<https://www.set.or.th/set/companynews.do?symbol=TICON&ssoPageld=8&language=en&country=US>.

Pursuant to the Tender Offer, a total of 411,153,659 shares in TICON ("**Shares**"), representing 22.42% of the share capital of TICON, have been tendered. Consequently, the Company's deemed interest in TICON has increased from 1,229,703,619 Shares, representing 67.05% of the total number of issued Shares, to 1,640,857,278 Shares representing 89.46% of the total number of issued Shares.

Based on the unaudited consolidated financial statements of TICON for the first quarter ended 31 March 2018 announced by TICON on the Stock Exchange of Thailand ("**SET**") on 14 May 2018, the book value and net tangible asset value of the tendered Shares are each approximately Thai Baht ("**THB**") 5.60 billion (equivalent to approximately S\$234 million¹). The closing price of the ordinary shares of TICON on SET on the market day immediately preceding the date of this announcement was THB 17.40 per ordinary share.

The aggregate consideration of THB 7,359,650,496.10 (equivalent to approximately S\$308 million), is based on an offer price of THB 17.90 per Share, being the highest price paid per Share which have been acquired by the JV Co, or any related party specified in Section 258 of the Securities and Exchange Act, during the period of 90 days prior to 4 April 2018, being the date on which the Tender Offer document (Form 247-4) was submitted to SEC, and will be satisfied and settled in accordance with the Tender Offer document (Form 247-4) which can be accessed at:

<https://www.set.or.th/set/companynews.do?symbol=TICON&ssoPageld=8&language=en&country=US>.

The Tender Offer is not expected to have a material impact on the net tangible assets per share or earnings per share of the Group for the current financial year.

TCC Assets (Thailand) Co., Ltd. ("**TCCAT**"), which Frasers Property Holdings (Thailand) Co., Ltd., an indirect subsidiary of the Company, entered into a joint venture with to form the JV Co, the offeror in connection with the Tender Offer, is a company established in Thailand and is part of the TCC Group, comprising companies and entities which are controlled by Mr. Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi who are also directors and controlling shareholders of the Company. TCCAT is held by Mr. Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi

¹ In this Announcement, the conversion of amounts from THB to Singapore dollars have been made on the basis of S\$1.00 : THB 23.90 as at 17 May 2018.

on a 50:50 basis. Mr. Panote Sirivadhanabhakdi, the son of Mr Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi, a Director and Group Chief Executive Officer of the Company, is also a director on the board of TCCAT.

Save as disclosed in this announcement and through their shareholding interests in the Company and/or TICON, if any, none of the Directors nor (so far as the Board is aware) controlling shareholders of the Company have any interest, direct or indirect, in the Tender Offer.

BY ORDER OF THE BOARD

Catherine Yeo
Company Secretary

17 May 2018