

Fraser's Property Limited

Incorporated in Singapore

Company Registration No. 196300440G

DISPOSAL OF SHARES OF FRASERS PROPERTY (THAILAND) PUBLIC COMPANY LIMITED BY FRASERS ASSETS CO., LTD.

Fraser's Property Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that Fraser's Assets Co., Ltd. ("**FAL**"), a 49:51 joint venture company between the Company's indirect wholly-owned subsidiary Fraser's Property Holdings (Thailand) Co., Ltd. ("**FPHT**") and TCC Assets (Thailand) Co., Ltd., has on 30 July 2019 sold 12,000,000 shares in Fraser's Property (Thailand) Public Company Limited ("**FPT**", and the shares sold, the "**Sale Shares**") representing 0.60%¹ of the total issued share capital of FPT (the "**Transaction**"). FPHT's direct shareholding in FPT of 751,004,000 FPT shares (representing 37.24% of the total issued share capital of FPT) remains unchanged.

The aggregate consideration payable to FAL for the Sale Shares ("**Consideration**") was THB17.90 per Sale Share ("**Selling Price**") or approximately THB214.8 million (equivalent to approximately S\$9.6 million²) and will be payable in cash.

FPT conducted a private placement of 182,620,600 new FPT shares which closed on 23 July 2019 ("**Private Placement**"). Further to the Private Placement, in support of an increase in the free float of FPT, FAL decided to sell the Sale Shares to an institutional investor at the Private Placement price of THB17.90 per FPT share.

As at the date of this announcement, based on the unaudited financial statements of FPT for the second quarter ended 31 March 2019³, the book value and net tangible asset value of the Sale Shares are both approximately THB152.5 million (equivalent to approximately S\$6.8 million).⁴

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Transaction, save for their shareholdings in the Company.

BY ORDER OF THE BOARD

Catherine Yeo

Company Secretary

31 July 2019

¹ As at the date of this announcement, following the Private Placement and the Transaction, the Group's interests in FPT, direct and indirect, has been diluted from 89.46% to 80.77%.

² In this announcement, unless otherwise stated, translations of amounts from the Thai Baht to Singapore dollars have been made on the basis of S\$1:THB22.49.

³ As announced by FPT on the Stock Exchange of Thailand on 8 May 2019.

⁴ The trading price of the shares of FPT at the time of the Transaction was THB18.50 per FPT share.