

Fraser's Property Limited
Incorporated in Singapore
Company Registration No. 196300440G

INCREASE IN SHAREHOLDING IN FRASERS PROPERTY (THAILAND) PUBLIC COMPANY LIMITED ("FPT")

Fraser's Property Limited ("**FPL**", and together with its subsidiaries the "**Fraser's Property Group**") refers to its announcements on 13 December 2019 (the "**13 Dec Announcement**") and 18 December 2019 ("**18 Dec Announcement**"). Unless otherwise defined, words and expressions defined in the 13 Dec Announcement bear the same meanings in this announcement.

FPL wishes to announce that its indirect wholly-owned subsidiary, FPHT:

- (a) on 23 December 2019 has completed the open-market purchase of 134,500 FPT Shares at an average price of THB15.62 (equivalent to approximately S\$0.70¹) per FPT Share;
- (b) on 24 December 2019 expects to complete the open-market purchase of 210,300 FPT Shares at an average price of THB15.78 (equivalent to approximately S\$0.71) per FPT Share; and
- (c) on 25 December 2019 expects to complete the open-market purchase of 202,600 FPT Shares at an average price of THB16.09 (equivalent to approximately S\$0.72) per FPT Share,

(collectively, the "**Third Acquisitions**", and the FPT Shares acquired, collectively, the "**Additional Acquired Shares**").

The Additional Acquired Shares were purchased in the open market on the SET. The aggregate consideration for the Additional Acquired Shares is approximately THB 8.68 million (equivalent to approximately S\$0.39 million) and will be paid for in cash and funded by Fraser's Property Group's internal resources.

With the acquisition of the Additional Acquired Shares, FPL's and FPHT's aggregate interest (direct and deemed) in FPT will on 25 December 2019 increase from approximately 80.89% (taking into account the Acquisitions and the Second Acquisitions (as defined in the 18 Dec Announcement)) as at 20 December 2019 to approximately 80.92%.

Based on the audited consolidated financial statements of the FPT Group as of 30 September 2019, as announced by FPT on the SET on 14 November 2019, the book value and net tangible asset of the FPT Group is approximately THB27,184 million (equivalent to approximately S\$1,221 million) and THB27,066 million (equivalent to approximately S\$1,215 million) respectively.

The Third Acquisitions are not expected to have any material impact on the net tangible assets per share or the earnings per share of Fraser's Property Group in relation to the current financial year.

Catherine Yeo
Company Secretary

23 December 2019

¹ Unless otherwise stated, the S\$ equivalent of the THB figures in this announcement have been computed based on an exchange rate of S\$1.00: THB22.27.