

Frasers Property Limited

Annual General Meeting

18 January 2023, 2:00 p.m.

Financial performance reflects improved operating environment in FY22

Higher earnings from operations offset by absence of accounting gain on change in use[1] in Industrial business



Revenue

S$3,877.0 m

▲ 3.0%[2]



Cash & deposits

S$3.3 b

▼ 12.1%[2]



PBIT[3]

S$1,249.2 m

▼ 12.3%[2] ▲ 16.9%[4]



Total assets

S$40.2 b

▼ 0.2%[2]



Attributable profit

S$928.3 m

▲ 11.4%[2] ▲ 59.6%[4]



Dividend per share

3.0 cents

▲ 50.0%[2]

1. In FY21, a portfolio of industrial and logistics properties in Australia and Europe was reclassified from properties held for sale to investment properties, and an accounting gain on the change in use was recognised as a result of the transfer. 2. In comparison to FY21. 3. Profit before interest, fair value change, taxation and exceptional items. 4. In comparison to FY21 excluding accounting gain on change in use.

Embracing structural shifts and navigating macro developments

Leveraging the Group's solid foundation underpinned by core capabilities

Established strategic business platforms

Active asset management and disciplined capital management

Strong and agile organisational backbone



Frasers Tower, Singapore

1. Environmental, Social and Governance.

Project completions[1]

Continuing to enhance and unlock value despite pandemic disruptions



76
Projects completed



8
Countries

	Asset class	No. of projects
Singapore	Residential	1
Australia	Residential	7
	Commercial	1
	Industrial	19
	Retail	3
Germany	Industrial	3
	Hospitality	1
Netherlands	Logistics	3
Thailand	Residential	13
	Commercial	1
	Industrial	12
	Hospitality	1
Vietnam	Residential	1
	Commercial	2
China	Residential	2
UK	Commercial	3
	Industrial	2
	Hospitality	1

1 Projects completed from March 2020 to September 2022

Project completions

Continuing to enhance and unlock value despite pandemic disruptions



Seaside Residences
Singapore - Residential



DC Hazeldonk
Europe - Industrial



Worc@Q2
Vietnam - Commercial



Bangplee 7 Samutprakarn
Thailand - Industrial



Opus One
China - Residential



Horsley Park Estate
Australia - Industrial

Project completions

Continuing to enhance and unlock value despite pandemic disruptions



Life, Point Cook
Australia - Residential



De Pine
Thailand - Residential



Frasers Park Roermond
Australia - Industrial



Bangna 2 Logistics Park
Thailand - Industrial



Q2 Thao Dien
Vietnam - Residential



Gemdale Megacity (Phase 6J)
China - Residential

New projects secured[1]

Continuing to enhance and unlock value despite COVID disruptions



15
Projects secured



3
Countries

	Asset class	No. of projects
Australia	Residential	1
	Industrial	7
Germany	Industrial	2
Thailand	Residential	5

1 Projects secured as at 30 September 2022

New projects secured

Continuing to enhance and unlock value despite pandemic disruptions



CityLog Campus Breda
Europe - Industrial



New Beith
Australia - Residential



Midtown MacPark
Australia - Residential



Yarraville
Australia - Residential



Newstead
Australia - Residential



Bemmel
Europe - Industrial

Developments and Asset Enhancement Initiatives[1]

Continuing to enhance and unlock value despite COVID disruptions



136

Projects under development / Asset Enhancement Initiatives



8

Countries

	Asset class	No. of projects
Singapore	Residential	3
	Commercial	1
	Retail	2
	Hospitality	1
Australia	Residential	28
	Build-to-Rent	1
	Commercial	2
	Industrial	6
Netherlands	Industrial	2
Thailand	Residential	75
	Commercial	1
	Industrial	4
Vietnam	Industrial	1
China	Residential	3
UK	Commercial	2
	Industrial	3
Japan	Hospitality	1

1 Projects under development / Asset Enhancement Initiatives as at 30 September 2022

Developments and Asset Enhancement Initiatives

Continuing to enhance and unlock value despite COVID disruptions



Sky Eden@Bedok
Singapore - Residential



Alexandra Point
Singapore - Commercial



The Waterfront, Shell Cove
Australia - Residential



Hamilton Reach
Australia - Residential



Eastern Creek Quarter (Stage 2)
Australia - Retail



Central Place Sydney
Australia - Commercial

Developments and Asset Enhancement Initiatives

Continuing to enhance and unlock value despite COVID disruptions



Rubix Connect
Australia - Industrial



Vantage Yatala
Australia - Industrial



Golden Town Sriracha-Assumption
Thailand - Residential



Grandio Bangkae
Thailand - Residential



Frasers Property Logistics Center, Bangplee 7 Samutprakarn
Thailand - Industrial



Frasers Property Logistics Park, Ayutthaya
Thailand - Industrial

Developments and Asset Enhancement Initiatives

Continuing to enhance and unlock value despite COVID disruptions



Silom Edge
Thailand - Commercial



Binh Duong Industrial Park
Vietnam - Industrial



Club Tree
China - Residential



Galaxy Nanmen
China - Residential



Melinh Point
Vietnam - Commercial



The Rowe
United Kingdom - Commercial

Hospitality openings[1]

Continuing to enhance and unlock value despite COVID disruptions



9
Hospitality openings



5
Countries

	Asset class	No. of projects
China	Hospitality	3
Germany	Hospitality	1
Malaysia	Hospitality	1
UK	Hospitality	2
Vietnam	Hospitality	2

1. Hospitality openings from March 2020 to September 2022

Hospitality openings

across Vietnam, Malaysia, China, UK and Germany since March 2020; with ~ 3,200 units in the pipeline[1]



Capri by Fraser, Bukit Bintang
Malaysia



Modena by Fraser Nanjing
China



Fraser Residence Hanoi
Vietnam



Fraser Residence Chengdu
China



Capri by Fraser, Leipzig
Germany



Malmaison York
UK

[1] Including properties under management.

Astute management of assets and capital

Converting structural changes into value-add opportunities aligned to the Group's purpose



Well-received residential sales launches and selective replenishment of residential land banks and/or redevelopment in markets with robust underlying demand



Launched Premium Estates concept for new industrial and logistics ("I&L") developments in Australia and Europe

Introduced Core and Flex commercial space solutions as part of focus on Real Estate as a Service



Continued focus on green and sustainable financing – successful issuance of Singapore's first corporate green retail notes





Frasers Hospitality's enhanced organisational structure improves agility to respond to changing market dynamics

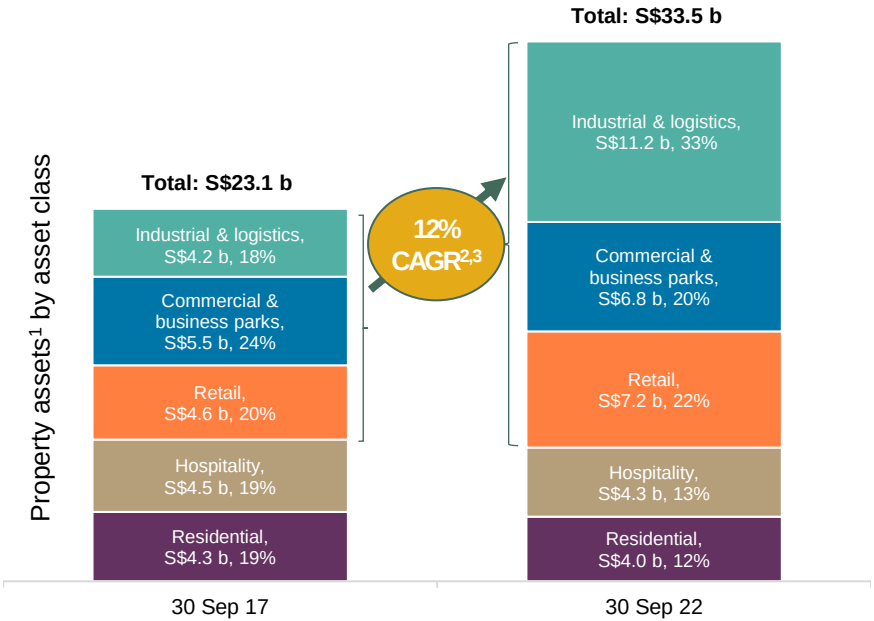


Creation of Frasers Property Capital to strengthen focus on capital partnerships

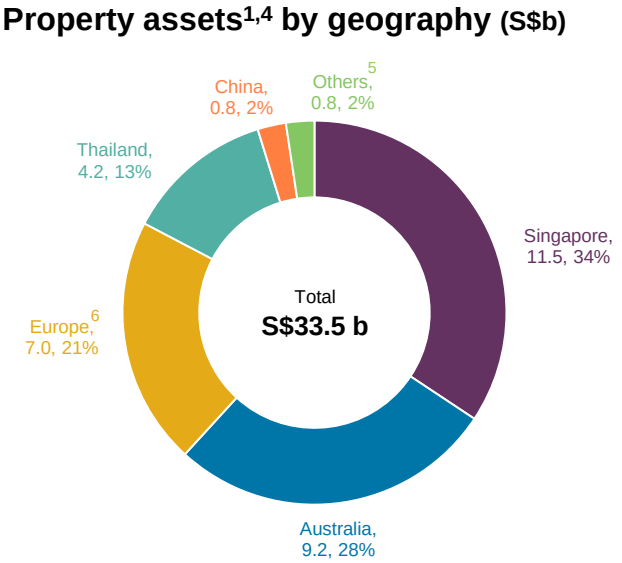
Enhancing resilience through portfolio diversification

Increased exposure in asset classes aligned with sectoral structural trends

Reshaping our portfolio through a series of strategic initiatives focused on extending our core capabilities



Geographically diversified exposure to developed and emerging markets



1. Property assets comprise investment properties, property, plant and equipment, investments in JVs and associates, shareholder loans to JVs and associates, properties held for sale and assets held for sale. 2. Compounded Annual Growth Rate. 3. In respect of the Group's I&L, commercial & business park and retail property assets. 4. As at 30 September 2022. 5. Including Vietnam, Malaysia, Japan and Indonesia. 6. Includes property assets in the UK of S$3.5 b (10% of total property assets).

Strategic multi-asset class and multi-geography focus

Underpins the group's ability to navigate business cycles and generate value over time

S$43.6 billion AUM[1] across five asset classes

Synergistic end-to-end business space solutions provider across geographies

Industrial & Logistics



Australia, Continental Europe, Thailand, UK, Vietnam

S$13.1 b	AUM[1]
~7.2 m sqm	GFA
~8.2 m sqm	land bank
In FY22	
~1,230,000 sqm	renewals and new leases
~423,000 sqm	facilities completed

Commercial & Business Parks



Australia, Singapore, Thailand, UK

S$9.3 b	AUM[1]
~1.2 m sqm	NLA
~1,000	tenants
In FY22	
~244,000 sqm	renewals and new leases
~12,000 sqm	facilities completed

FLCT, FTREIT, GVREIT

Suburban malls at transportation nodes catering to essentials

Retail



Australia, Singapore, Thailand

S$9.9 b	AUM[1]
~386,000 sqm	NLA
~2.6 m	catchment[2]
In FY22	
~103,000 sqm	renewals and new leases
10.6%	tenants' sales Y-o-Y growth[3]

FCT

Long-stay and leisure lodging at key locations

Hospitality



Multi-geography

S$4.5 b	AUM[1]
72	cities
22	countries
In FY22	
~17,400	units in operation[4]
~3,200	units in the pipeline[4]

FHT

Delivering quality homes across geographies

Residential



Australia, China, Singapore, Thailand

S$6.8 b	AUM[1]
~110	active projects[5]
~15,000	pipeline units
In FY22	
~4,000	homes settled
S$2.6 billion	unrecognised revenue[6]

NB. All references to geographies refer to the Group's core markets for the asset class. 1. Comprises property assets in which the Group has an interest, including assets held by its REITs, Stapled Trust, JVs and associates. 2. Source: Cistri; refers only to population catchment of Singapore portfolio. 3. Refers only to Singapore portfolio. 4. Including properties under management. 5. Includes launched residential projects under development or with unsold units. 6. Includes the Group's effective interest of JOs, JVs, PDAs and associates.

Over S$18B[1] assets under management of capital partnerships and joint ventures in the last decade

Building upon a strong track record

RETAIL



Waterway Point, Singapore



Northpoint City South Wing, Singapore



The YARDS, Australia

INDUSTRIAL & LOGISTICS



Bangplee Logistics Cluster, Thailand



Chengdu Logistics Hub, China



Bangkok Hyperscale Data Centre, Thailand

COMMERCIAL



Frasers Tower, Singapore



254 Wellington Road, Australia



One Bangkok, Thailand



Macquarie Exchange, Australia



Central Place, Australia



Samyan Mitrtown, Thailand

[1] Comprises projects' gross development value and book value of assets under JVs and capital partnerships from January 2010 to September 2022.

Frasers Property Capital

Leveraging Frasers Property's operating platform to drive mutually beneficial capital partnerships



Advantages for FPL

Network of like-minded partners

Enhances scale and network effect

Generate further value from FPL's operating platform

Diversifying capital sources will allow the group **to pursue market opportunities with more agility**

Value-add offering to capital partners

Deal sourcing and evaluation
through Frasers Property's extensive ground presence

Partner with an **investor, developer and operator with both track record and experience** in key regions and across asset classes

Potential access to pipelines
across different geographies

Provide multiple exit options through **Frasers Property's network of investors / partners & well-capitalised REITs / Stapled Trust**

Collective action for positive ESG impact

Progressing on our sustainability processes and performance

ACTING PROGRESSIVELY

Over **S$9 billion** in green and sustainable financing.

Issued **Singapore's first corporate Green retail notes**



Overall improvement in 2022 GRESB Real Estate Assessment results
Maintained 5-star rating for:

- Standing Investments – FCT, FPA, FPI (Australia), FLCT
- Development – FPA and FPI (Australia)

Runner-up at **SIAS Investors' Choice Awards 2022**: Most Transparent Company Award in the real estate category

CONSUMING RESPONSIBLY

Partnered tenants to install smart water meters in **34 industrial properties** in Europe

Supported **Singapore Green Plan 2030** with the signing of Green Nation Pledge and initiating stakeholder engagement activities during Climate Action Week 2022

Launched **first certified Passive House** by a volume developer in Australia

Generated **over 16 GWh** of on-site solar energy



FOCUSING ON PEOPLE

38% and 52% females in senior management and global workforce respectively

One of **Singapore's Best Employers 2022**

NVPC's **Champions of Good 2022**

Equileap's **top three most gender-equitable companies** listed in Singapore

Almost all employees trained on sustainability



Over **6,000 employee volunteer hours** and approximately **$1.5 million** contributed via around **150** community investment activities

Maintaining focused and disciplined drive toward value creation

The Group is well-positioned to embrace sectoral structural shifts and navigate macro developments by being astute and leveraging the Group's solid foundation underpinned by our core capabilities.



Artist's impression – KAN Logistics Park, Bemmel, the Netherlands

Business priorities over the next **6** to **24 months**:

1. Focus on asset deliveries, improving occupancy and seeking opportunities to optimise platforms and assets for income visibility
2. Prioritise putting in place mitigating measures amid high interest rates environment and elevated inflationary pressures
3. Collaborate with like-minded partners to pursue opportunities to build scale and depth in key markets
4. Accelerate adoption of digital and technology solutions to drive operational productivity, asset performance and customer experience
5. Strengthen our position as a purpose-driven organisation with innovation and sustainability at the core to deliver sustainable value

Inspiring experiences, creating places for good.

