

Frasers Day Bangkok 2025

28 November 2025



One Bangkok, Thailand

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In conversation with Panote Sirivadhanabhakdi

Value creation journey – anchored in continuity

Shaping resilient value

Executing on our sustainable value creation pillars

CREATING VALUE

Increasing development exposure over the medium to long-term

SUSTAINING VALUE

Strengthening recurring and fee income

UNLOCKING VALUE

Ongoing capital recycling and capital partnerships



Integrated operating model

Reinforcing core capabilities via OneFraser's

Unlocking synergies for innovation and cost efficiencies

Driving operational excellence through shared platforms, streamlined processes, and digital enablement

Empowering people for growth

Investing in leadership & capability development to strengthen our people-first approach in real estate

Creating long-term value through sustainability

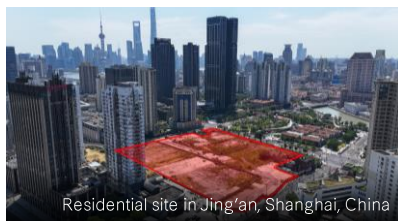
Advancing responsible business practices to strengthen stakeholder trust and build resilient, future-ready operations

Three pillars to sustainable value creation

CREATING VALUE

Earnings visibility from residential development

- ~21,700 pipeline units across ~104 active projects
- \$1.4b unrecognised revenue; ~4,100 contracts on hand as at 30.9.25



Residential site in Jing'an, Shanghai, China
Acquired residential site in Jing'an, Shanghai via 14%-owned joint venture in October 2025

Strong build-to-core pipeline across key asset classes

- ~843,000 sqm non-residential development pipeline GFA as at 30.9.25
- ~7,136,000 sqm non-residential land bank as at 30.9.25



BDIP Premium Industrial Park, Ho Chi Minh City, Vietnam
Completed ~54,000sqm NLA built-to-suit facility for SPX Express at BDIP Premium Industrial Park over FY25

SUSTAINING VALUE

Recurring income underpins 86% of PBIT¹

- ~1,984,000 sqm renewals and new leases in FY25
- ~540,000 sqm AEI completed from FY21 to FY25



Artist's impression - Hougang Mall, Singapore
Commenced AEI of Hougang Mall in 3Q FY25; leasing pre-commitment over 80% at end FY25

UNLOCKING VALUE

Rigorous approach towards capital efficiency

- \$1.9 b capital recycled to the Group's listed REITs² from FY21 to FY25
- \$2.2 b asset divestment to third parties and capital partners³ from FY21 to FY25



Coorparoo Square, QLD, Australia
Completed divestment of Coorparoo Square Retail Centre in 1Q FY25

¹ Based on PBIT from recurring income in FY25. ² Includes total value of assets sold to the Group's REITs; call-option properties based on date of signed agreement. ³ Includes total value of assets sold to third parties; call-option properties based on date of signed agreement and proportionate value of assets divested to capital partners.

Building on domain knowledge and synergies across platforms to drive sustainable portfolio returns

\$49.4 billion AUM across five asset classes

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



Industrial & Logistics

Australia, EU, Thailand, UK, Vietnam

\$15.7 b
AUM | **~8.7 m sqm**
GFA

~7.1 m sqm
land bank

Commercial & Business Parks



Australia, Singapore, Thailand, UK

\$9.9 b
AUM | **~1.1 m sqm**
NLA

~1,100
tenants

Suburban malls at transportation nodes catering to essentials



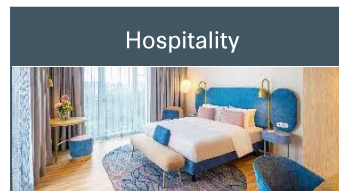
Retail

Australia, Singapore, Thailand

\$12.5 b
AUM | **~450,000 sqm**
NLA

~2,600
tenants

Long-stay and leisure lodging at key locations



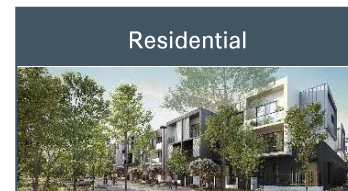
Hospitality

Multi-geography

\$4.3 b
AUM | **20**
countries

115
properties in operation

Delivering quality homes across geographies



Residential

Australia, China, Singapore, Thailand

\$7.0 b
AUM | **104**
active projects²

~21,700
pipeline units

In FY25

~1,660,000 sqm
renewals and new leases

~691,000 sqm
facilities completed

~247,500 sqm
renewals and new leases

-
facilities completed

~78,000 sqm
renewals and new leases

~268.2 m
annualised shopper traffic¹

~17,300
units in operation

~3,800
units in the pipeline

~4,400
homes settled

\$1.4 b
unrecognised revenue

FLCT, FTREIT, GVREIT

FCT

NB. All references to geographies refer to the Group's core markets for the asset class. ¹ Excluding Hougang Mall and Robertson Walk. ² Includes launched residential projects under development or with unsold units.



Fraser's Property Singapore

Frasers Property Singapore portfolio

Quality investment portfolio and established development track record

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Retail³

\$10.4 b

316,632 sqm NLA

6

Commercial³

\$4.2 b

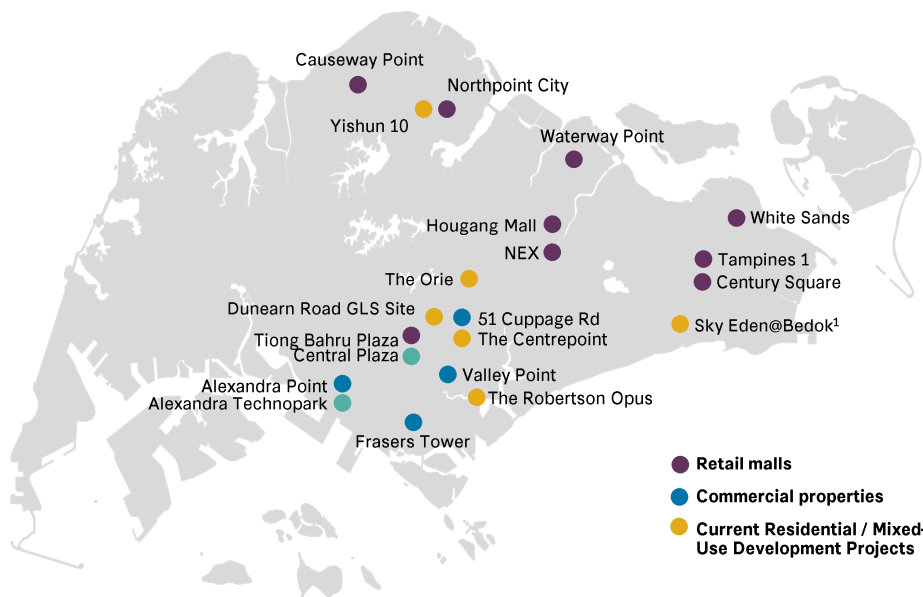
240,652 sqm NLA

>23,000

Residential
homes delivered

\$0.5 b

Unrecognised revenue



Strong mixed-use development capabilities

- Watertown & Waterway Point
- North Park Residences & Northpoint City
- Rivière & Fraser Residence River Promenade



Largest suburban retail mall owner

- Serves about half of Singapore's population
- Over 316,000 sqm of net lettable area

Causeway Point
A FRASERS EXPERIENCE

Northpoint City
A FRASERS EXPERIENCE

Waterway Point
A FRASERS EXPERIENCE



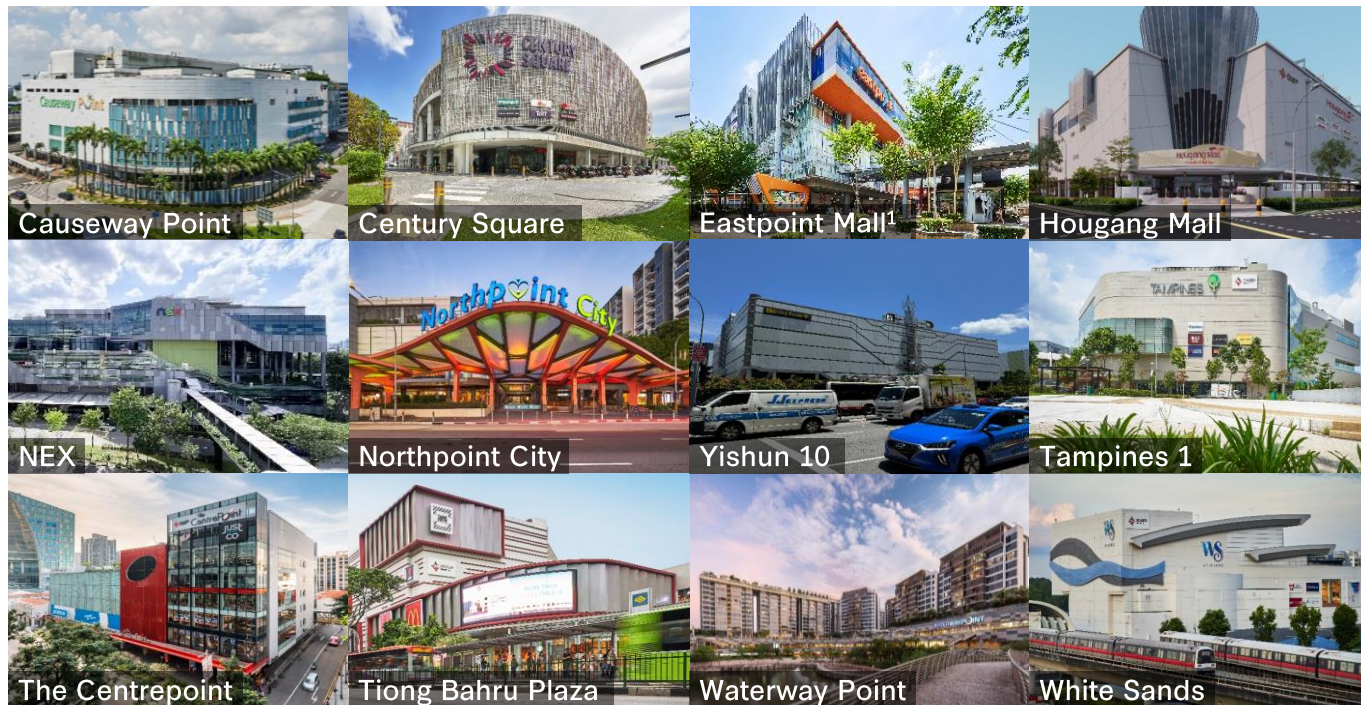
Efficient capital recycling into REIT

- Frasers Centrepoint Trust (FCT) established in 2006
- One of the top 10 largest S-REITs by market cap
- AUM of \$8.3 billion²

¹ Sky Eden@Bedok attained TOP in September 2025. ² As reported by FCT. ³ Comprises property assets in which the Group has an interest and manages.

Manage and operate 12 retail malls including 9 suburban malls under Frasers Centrepoint Trust (FCT)

Includes four out of the top 10 largest suburban malls in Singapore



12 strategic malls
Well-connected to public
transport nodes

**Covers about 50%
of Singapore's
population**
>3 million catchment
population

**Over 316,000 sqm
of NLA at >98%
occupancy**
More than 2,000
tenants

¹ The Group manages Eastpoint Mall but does not hold an interest in the asset.

Leading the Retail Centre of Excellence for Frasers Property

Investment portfolio: Retail | Driving excellence, innovation and sharing of best retail practice regionally



Frasers Property - regional retail presence

Countries	3
Malls	18
Net Leasable Area	~450,000 sqm
Number of tenants	~2,600

All figures as of 30 Sep 2025

Unlock group synergies



- Formal platform to share best practices
- Leverage international talent across the Group to mentor and lead initiatives

Enhance capabilities across real estate value chain



- Monthly retail newsletter covering retail trends and new openings in key global cities

Progress data-driven decision making



- Common platform to support data-driven decision making at Group level
- Holistic and consistent approach to data and digitalisation initiatives

Unlock tenant network effect



- Collective approach to customers
- Initiate and facilitate cross-leasing marketing opportunities

Sustain long-term resilience



- Driving long-term sustainability and community-social goals in retail malls

Best-in-class commercial portfolio

6 commercial properties | Commitment to operational excellence and sustainability



Frasers Tower

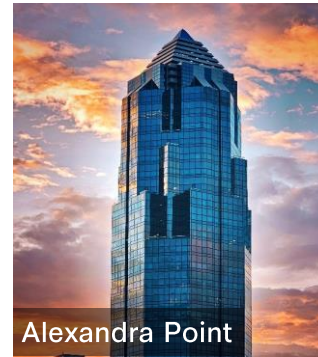


Property Guru Asia Property Awards 2021

- Best Office Development
- Best Smart Building Development
- Best Green Office Development

New York Design Award 2019

- Gold Winner



Alexandra Point

Frasers Tower and Alexandra Point hold double WiredScore Platinum certifications - a distinction held by less than 2% of all WiredScore-certified properties worldwide.



Alexandra Technopark



Excellence Award for Smart FM Technology

- Best in class digitalisation

Strengthening our investment portfolio with asset enhancement initiatives

Sustaining value | Active asset management



Alexandra Point AEI completed on schedule (Nov 23) with a healthy value creation



Tampines 1 AEI completed on schedule (Aug 24) with ROI outperforming its 8% target



Strengthening our investment portfolio with asset enhancement initiatives

Sustaining value | Active asset management



Hougang Mall AEI
targeting **~7% ROI** on
\$51 million capex

>80% of leases
pre-committed

Expected completion by
September 2026

Enhance capital efficiency

Unlocking value | Ongoing capital recycling



Injection of 50% stake
in Northpoint City
South Wing **to Frasers**
Centrepont Trust,
our REIT

Developing quality homes

Development portfolio | Established residential property developer



**More than 23,000
homes built**

*Over three decades of
development experience*

**Award-winning
mixed-use
developments**

*Building sustainable living
spaces for communities to
live, work and play*

Successfully completed residential development

Maximised the full potential of the site



Sky Eden@Bedok
located in the **heart of
Bedok Central**

100% sold before
attaining Temporary
Occupation Permit (TOP)

Well-received project launches

Sold over 900 homes in 2025



The Orie

- First private residential launch in Toa Payoh since 2016
- 777 residential units (94% sold¹)



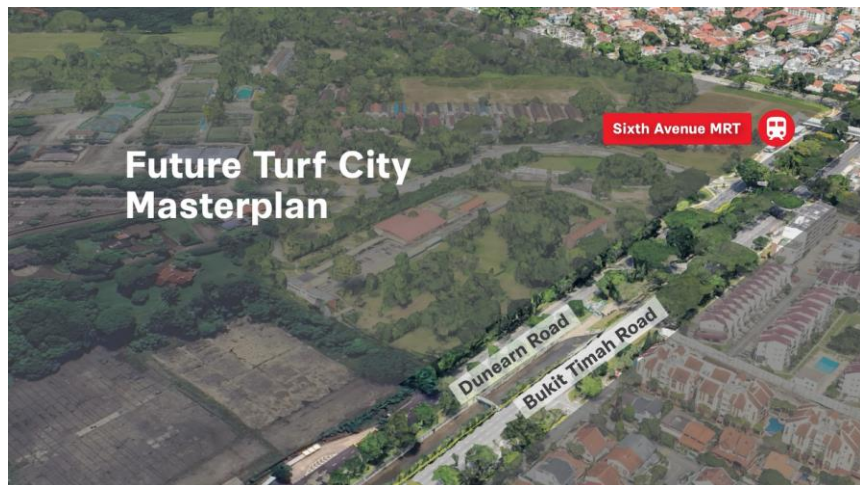
The Robertson Opus

- Only new 999-year leasehold development in prime District 9 in 2025 to-date
- 348 residential units (55% sold¹)

¹ As at 10 November 2025; including options signed.

Building development pipeline and securing good sites

Creating value | Continue to review opportunities in both GLS and private treaty deals



Dunearn Road site

- First GLS site in the Bukit Timah Turf City masterplan
- Expected to launch in 2H 2026



Yishun 10

- Completed acquisition from FCT and a 3rd party
- Possible value generation from longer-term redevelopment potential

Vietnam

Emerging Markets

Thailand - Vietnam - China

Thailand

China

Industrial and Logistics

Introduction to our Southeast Asia platform



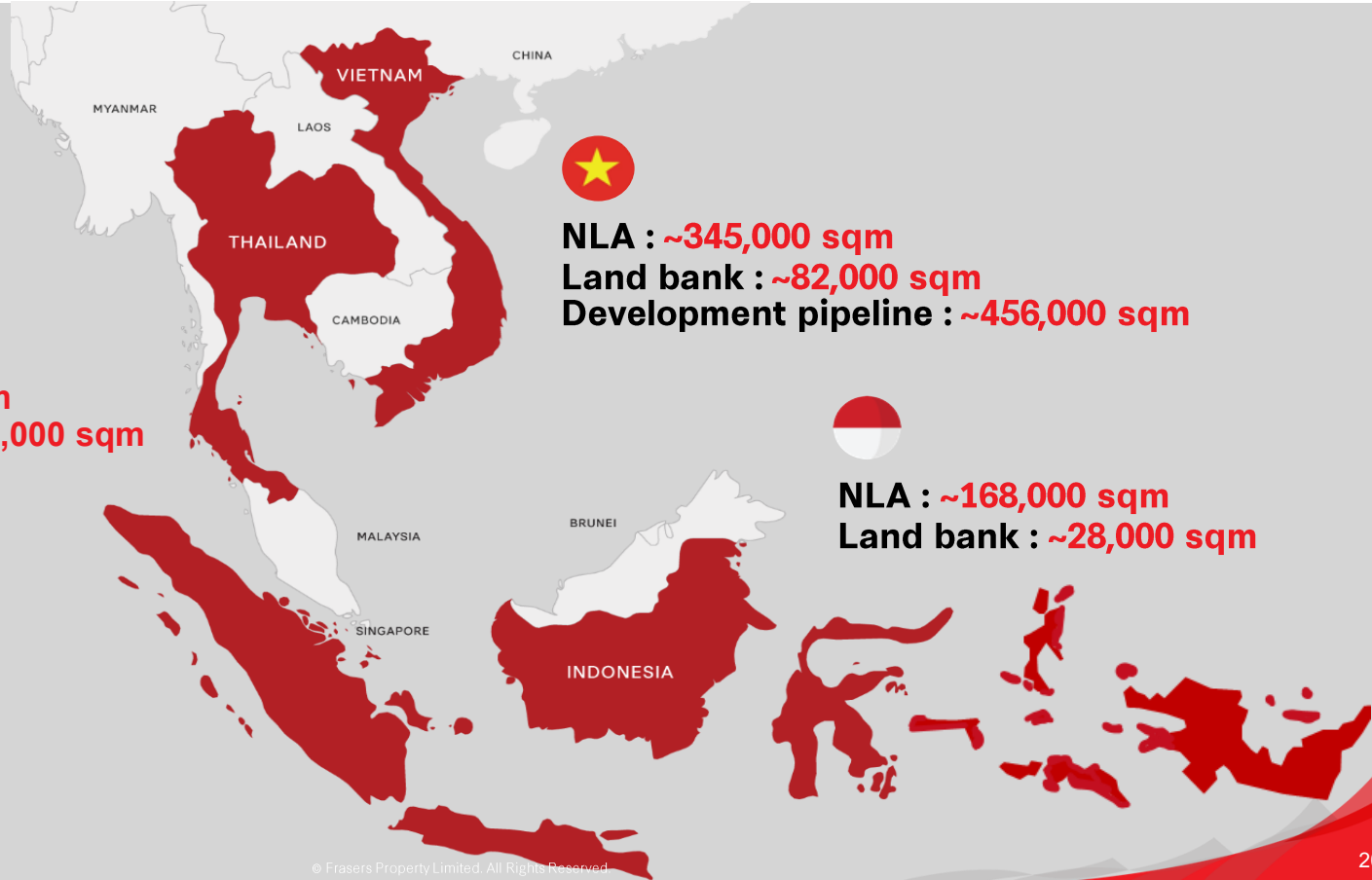
NLA : ~3,500,000 sqm
Land bank : ~4,180,000 sqm
Development pipeline : ~91,000 sqm



NLA : ~345,000 sqm
Land bank : ~82,000 sqm
Development pipeline : ~456,000 sqm



NLA : ~168,000 sqm
Land bank : ~28,000 sqm



Note: All figures as at 30 September 2025

Industrial and Logistics

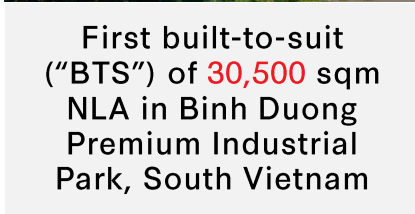
Case study: Shopee

Strategic collaboration with **SPX** to develop their SEA e-commerce platform



Jul-22

First proof case of **73,000** sqm NLA in Frasers Property Logistics Park Wangnoi 2, Thailand



First built-to-suit ("BTS") of **30,500** sqm NLA in Binh Duong Premium Industrial Park, South Vietnam



Jun-25

Second BTS of **23,700** sqm NLA in Binh Duong Premium Industrial Park, South Vietnam



Jan-25

- Through our ongoing strategic collaboration, the customer's total facilities footprint - combining completed projects and secured pipeline - will reach **~345,000** sqm NLA.
- Two BTS projects secured:
 - ~153,000** sqm NLA in Industrial Centre Yen My, Northern Vietnam - their largest BTS development
 - ~65,000** sqm NLA in Samut Sakhon, Thailand





Glossary

Glossary

Fraser's Property entities

FCT : Fraser's Centrepont Trust
FHT : Fraser's Hospitality Trust
FLCT : Fraser's Logistics & Commercial Trust
FPA : Fraser's Property Australia
FPHT : Fraser's Property Holdings Thailand Co., Ltd
FPI : Fraser's Property Industrial
FPL or Fraser's Property : Fraser's Property Limited

Other acronyms

ADR : Average daily rate
AEI : Asset enhancement initiative
AOR : Average occupancy rate
APAC : Asia Pacific
APBFE : Attributable profit before fair value change and exceptional items
ARR : Average rental rate
AUM : Assets under management
EI : Exceptional items
EPS : Earnings per share
EU : European Union
EMEA: Europe, Middle East and Africa
FV : Fair value
FY : Financial year
GDP : Gross domestic product
GDV : Gross development value
GFA: Gross floor area
HCM: Ho Chi Minh
I&L : Industrial & logistics
JO : Joint operation

FPT : Fraser's Property (Thailand) Public Company Limited
FPV : Fraser's Property Vietnam
FTREIT : Fraser's Property Thailand Industrial Freehold & Leasehold REIT
GVREIT : Golden Ventures Leasehold Real Estate Investment Trust
The Group : Fraser's Property Limited, together with its subsidiaries

JV : Joint venture
MICE : Meetings, incentives, conferences and exhibitions
N/M : Not meaningful
NCI : Non-controlling interests
NLA : Net lettable area
NSW : New South Wales
PBIT : Profit before interest, fair value change, tax and exceptional items
QLD : Queensland
Q-o-Q : Quarter-on-quarter
pp : Percentage point
REIT : Real estate investment trust
ROI : Return on investment
RevPAR : Revenue per available room
SBU : Strategic business unit
sqm : Square metres
UK : United Kingdom
VIC : Victoria
WALE : Weighted average lease expiry
Y-o-Y : Year-on-year

Glossary (continued)

Additional notes on financials

- In the tables, the arrow direction indicates the increase (up) or decrease (down) of the absolute figure. The colour indicates if the change is **positive** (champagne), **negative** (red) or neutral (black). Any change over 200% is indicated as N/M.
- In the tables and charts, any discrepancy between individual amount and the aggregate is due to rounding.
- Profit & loss and balance sheet numbers include the Group's SGX-listed REITs as they are consolidated, SET-listed REITs are equity accounted as associates, unless otherwise stated.
- All numbers are for the reporting period unless otherwise stated.
- PBIT includes the Group's share of fair value change and exceptional items of JVs and associates, unless otherwise stated.
- Property assets comprise investment properties, property, plant and equipment, investments in JVs and associates, shareholder loans to/from JVs and associates, properties held for sale and assets held for sale.
- AUM comprises property assets in-market in which the Group has an interest, including assets held by its listed REITs and Stapled Trust, JVs and associates.
- All exchange rates are as at period end, unless otherwise stated.
 - S\$/A\$: 0.8532 (FY24 – S\$/A\$: 0.8884)
 - S\$/€ : 1.5136 (FY24 – S\$/€ : 1.4309)
 - S\$/THB : 0.0402 (FY24 – S\$/THB : 0.0393)
 - S\$/1,000 VND : 0.049020 (FY24 – S\$/1,000 VND : 0.052230)
 - S\$/RMB : 0.1815 (FY24 – S\$/RMB : 0.1833)
 - S\$/£ : 1.7343 (FY24 – S\$/£ : 1.7188)
 - S\$/RM : 0.3074 (FY24 – S\$/RM : 0.3124)
 - S\$/¥ : 0.008637 (FY24 – S\$/¥ : 0.008910)

Additional notes on business operations

- Unrecognised revenue, units sold and contracts on hand include options signed, unless otherwise stated.
- Unrecognised revenue include subsidiaries at gross (100%) and JVs, associates, JOs and PDAs at the Group's interest.
- Units sold and contracts on hand stated at gross (100%).
- Portfolio metrics reflect portfolio metrics of respective AUM.
- Hospitality units/keys include owned and/or managed assets, namely serviced apartment, premium rental apartment and hotel units; and assets held by FHT.
- All references to REITs includes the Group's listed REITs and Stapled Trust.

Inspiring experiences,
creating places for good.

