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FRASERS PROPERTY TREASURY PTE. LTD.

(Incorporated with limited liability in the Republic of Singapore on 10 November 2011)
(Company Registration No.: 201132730N)

FRASERS PROPERTY LIMITED

(Incorporated with limited liability in the Republic of Singapore on 14 December 1963)
(Company Registration No.: 196300440G)

OFFER OF UP TO S\$420,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF GREEN NOTES DUE 2027 (SUBJECT TO THE UPSIZE OPTION) TO RETAIL INVESTORS IN SINGAPORE, AND INSTITUTIONAL INVESTORS AND RELEVANT PERSONS

Introduction

Frasers Property Limited ("**FPL**") today announces an offer (the "**Offer**") by its wholly-owned subsidiary Frasers Property Treasury Pte. Ltd. (the "**Issuer**") of up to S\$420,000,000 in aggregate principal amount of 4.49 per cent. bonds due 2027 (the "**Green Notes**") to be issued pursuant to the Issuer's S\$5 billion Multicurrency Debt Issuance Programme (the "**Programme**"). The Offer will be made to retail investors¹ (the "**Public Offer**") and to institutional investors² and relevant persons³ (each as defined in the Securities and Futures Act 2001 of Singapore) (the "**Placement**").

DBS Bank Ltd. ("**DBS Bank**"), Oversea-Chinese Banking Corporation Limited ("**OCBC Bank**") and United Overseas Bank Limited ("**UOB**") are the joint lead managers and bookrunners of the Offer (the "**Joint Lead Managers and Bookrunners**"). The Offer will be fully underwritten by the Joint Lead Managers and Bookrunners.

¹ "retail investor" has the meaning ascribed to it in the Securities and Futures (Offers of Investments) (Exemption for Offers of Straight Debentures) Regulations 2016.

² "institutional investor" has the meaning ascribed to it in Section 4A of the Securities and Futures Act 2001 of Singapore.

³ "relevant person" has the meaning ascribed to it in Section 275(2) of the Securities and Futures Act 2001 of Singapore.

The proposed Offer of up to S\$420,000,000 in aggregate principal amount of Green Notes comprises:

- (1) a Public Offer of up to S\$300,000,000 in aggregate principal amount of Green Notes at the issue price of 100 per cent. of the principal amount of the Green Notes (the "**Issue Price**") to retail investors in Singapore; and
- (2) a Placement of S\$120,000,000 in aggregate principal amount of Green Notes at the Issue Price to institutional investors and relevant persons.

The Offer is also subject to an Upsize Option, the Allocation Condition and the Re-allocation, each as defined below.

Upsize Option

An upsize option, to increase the Offer to up to no more than S\$650,000,000, may be exercised by the Issuer and FPL, in consultation with the Joint Lead Managers and Bookrunners and subject to mutual agreement between the Issuer and the Joint Lead Managers and Bookrunners, in the event the Public Offer and/or Placement is oversubscribed (the "**Upsize Option**"). The final allocation between the Public Offer and Placement (including any Re-allocation) will be determined by the Issuer and FPL, subject to compliance with the Allocation Condition.

Allocation Condition and Re-allocation

The Offer is subject to the Upsize Option, and the following:

- (i) Allocation Condition

The Issuer shall not be under any obligation to issue any Green Notes unless at least 20% of the Green Notes are issued to institutional investors and relevant persons. This 20% minimum allocation condition (the "**Allocation Condition**") is required by law and must exclude any amount of bonds issued or to be issued to the Joint Lead Managers and Bookrunners for their own accounts; and

- (ii) Re-allocation

The Issuer and FPL, at their discretion and in consultation with the Joint Lead Managers and Bookrunners, may re-allocate the principal amount of the Green Notes between the Public Offer and the Placement (the "**Re-allocation**").

Use of Proceeds

The net proceeds arising from the issue of the Green Notes (after deducting issue expenses including the underwriting commissions, management fees, brokerage fees and retail brokerage

fees) will be used to finance or refinance, in whole or in part, Eligible Projects as described in the Issuer's Green Finance Framework.

Principal terms of the Green Notes

The Green Notes, which will be issued in denominations of S\$1,000 each, will bear interest at the rate of 4.49 per cent. per annum, payable semi-annually in arrear.

The Green Notes, which are expected to be issued on or about 16 September 2022, will have a term of five years from their date of issue. The Green Notes will be cleared through The Central Depository (Pte) Limited. The Green Notes will not be rated.

Full details of the terms and conditions of the Offer and the Green Notes are set out in the offering circular for the Programme dated 26 August 2022 (the "**Offering Circular**") and the pricing supplement in relation to the Green Notes dated 8 September 2022 (the "**Pricing Supplement**"), in each case, announced on SGXNET on 8 September 2022.

Application and Payment Procedures for Retail Investors in the Public Offer

Under the Public Offer, the minimum subscription is S\$1,000 in principal amount of Green Notes or higher amounts in integral multiples of S\$1,000 thereof. Green Notes applied for under the Public Offer are payable in full upon application, and retail investors can apply for the Green Notes under the Public Offer through:

- (i) any ATM of DBS Bank (including POSB), OCBC Bank or UOB,
- (ii) the internet banking websites of
 - a. DBS Bank at <<https://www.dbs.com>>;
 - b. POSB Bank at <<https://www.posb.com.sg>>;
 - c. OCBC Bank at <<https://www.ocbc.com>>; and
 - d. UOB at <<https://www.uobgroup.com>>; or
- (iii) the mobile banking application of DBS Bank (including POSB) or UOB.

Retail investors in Singapore will need a CDP account to apply for the Green Notes.

Each person is allowed to make only **ONE** application under the Public Offer.

Please take note:

- (i) If more than one application is made under the Public Offer, all applications from the same applicant will be invalid.
- (ii) Applications made using joint CDP accounts will be invalid.

- (iii) Investors who have applied under the Placement may make **ONE** application under the Public Offer if they so wish.

Subscriptions under the Public Offer will be subject to balloting and allocation if the total subscriptions exceed the amount available for subscription under the Public Offer.

If an applicant under the Public Offer is unsuccessful, in whole or part, for whatever reason, the unsuccessful proportion of the application amount will be refunded without interest.

More details can be found in "Terms, Conditions and Procedures for Application and Acceptance" in Appendix C of the Pricing Supplement.

Application and Payment Procedures for Institutional Investors and Relevant Persons in the Placement

Under the Placement, the minimum subscription is S\$250,000 in principal amount of Green Notes or higher amounts in integral multiples of S\$250,000 thereof.

Applications for the Green Notes under the Placement are payable in full on or about the date of issue of the Green Notes, unless otherwise agreed by the Issuer, FPL and the Joint Lead Managers and Bookrunners. Applications must be made directly through the Joint Lead Managers and Bookrunners, who will determine, at their discretion, the manner and method for applications under the Placement.

Right to reject or accept any application under the Public Offer or Placement

The Issuer, FPL and the Joint Lead Managers and Bookrunners reserve the right to reject or accept any application in whole or in part, or to scale down, or ballot or allocate any application, without assigning any reason therefor, and no enquiry and/or correspondence on their decision will be entertained. This right applies to all applications for the Green Notes.

More information on the procedures for, and terms and conditions applicable to, applications and acceptances for the Green Notes, including the different modes of acceptances or application and payment, are set out in the Offering Circular and the section "Terms, Conditions and Procedures for Application and Acceptance" in Appendix C of the Pricing Supplement.

Use of CPF and SRS Funds

The Green Notes are not eligible for inclusion under the CPF Investment Scheme – Ordinary Account. The Green Notes are also not eligible for the Supplementary Retirement Scheme. Accordingly, prospective investors cannot use their CPF Funds or SRS Funds to apply for the Green Notes under the Offer.

Investors with SRS accounts should consult their stockbrokers and the relevant banks in which they hold their SRS accounts if they wish to purchase the Green Notes from the market using SRS funds, after the completion of the Offer and the listing of such Green Notes on the Main Board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**").

Important Documents to read before Application to Invest

Anyone wishing to subscribe to the Public Offer or the Placement should read the Offering Circular and the Pricing Supplement in full. Applications must be made in the manner set out in the Pricing Supplement.

Retail investors should also read the Product Highlights Sheet in relation to the Green Notes dated 8 September 2022.

Electronic copies of Offering Circular, the Pricing Supplement and the Product Highlights Sheet are available on FPL's website at <https://www.frasersproperty.com/green-notes> and the "Company Announcements" section under the "Company Information" section under the "Securities" tab of the SGX-ST website at <http://www.sgx.com>.

Print copies of the Offering Circular, the Pricing Supplement and the Product Highlights Sheet may also be obtained on request, subject to availability, during operating hours from selected branches of DBS (including POSB), OCBC and UOB. In line with the Issuer's focus on green financing and with a view to minimising the carbon footprint of this offer, please note that limited physical copies will be made available. While further copies may be printed to accommodate investor requests, the Issuer would encourage investors to rely on electronic copies of the offer documents instead.

Expected Timetable of Key Events

Prospective investors are requested to note the following important dates and times in respect of the Offer:

Announcement on SGXNET of the Offering Circular, Pricing Supplement and Product Highlights Sheet	:	Thursday, 8 September 2022
Opening date and time for applications for the Green Notes under the Placement	:	Thursday, 8 September 2022, after announcement on SGXNET of the Offering Circular, Pricing Supplement and Product Highlights Sheet
Opening date and time for applications for the Green Notes under the Public Offer	:	Friday, 9 September 2022 at 9.00am
Last date and time for applications for the Green Notes under the Public Offer	:	Wednesday, 14 September 2022 at 12.00pm
Last date and time for applications for the Green Notes under the Placement	:	Wednesday, 14 September 2022 at 7.00pm
Balloting of applications under the Public Offer, if necessary (in the event of an over-subscription of the Green Notes).	:	Thursday, 15 September 2022
Commence returning or refunding of application	:	

moneys to unsuccessful or partially successful applicants

Expected date of issue of the Green Notes : **Friday, 16 September 2022**

Expected date of commencement of trading of the Green Notes on the Main Board of the SGX-ST : **Monday, 19 September at 9.00am**

The expected timetable above is indicative only and is subject to change. All dates and times referred to above are Singapore dates and times. The Issuer and FPL may, with the approval of the SGX-ST (if required), extend, shorten or modify the above timetable as it may think fit subject to any limitation under any applicable laws. In that event, the Issuer and FPL will publicly announce the same through a SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

Approval In-principle for Listing of the Green Notes on the Main Board of the SGX-ST

On 5 September 2022, the SGX-ST granted its approval in-principle for the listing and quotation of the Green Notes on the Main Board of the SGX-ST, subject to certain conditions. Such approval should not be taken as an indication of the merits of the Issuer and its subsidiaries, the Programme or the Green Notes. The Green Notes are expected to be listed on the Main Board of the SGX-ST on 19 September 2022. For the purpose of trading on the Main Board of the SGX-ST, each board lot of Green Notes will comprise S\$1,000 in principal amount of Green Notes.

The listing approval is subject to the following:

- (a) agreement by the Issuer:
 - (i) to comply with the applicable listing rules and requirements as amended from time to time;
 - (ii) that the listing and the quotation of the bonds is at the pleasure of the SGX-ST. It may be removed from the Official List of the Main Board of the SGX-ST or the bonds may be suspended or removed from listing or quotation at any time without the SGX-ST giving any reason;
 - (iii) to pay the fees published by the SGX-ST as required; and
 - (iv) that the listing rules may be modified or waived by the SGX-ST in its discretion;
- (b) the material information contained in the Offering Circular, Pricing Supplement and, where applicable, the Product Highlights Sheet is the current and updated version in relation to the issuance of the Green Notes;
- (c) there being adequate disclosure of all risks and material information in the Offering Circular, the Pricing Supplement and, where applicable, the Product Highlights Sheet in

respect of the Green Notes to enable investors to make an informed investment decision on the Green Notes;

- (d) the Issuer is a local issuer;
- (e) a copy of the signed subscription agreement, agent bank agreement, fiscal and agency agreement and trust deed will be submitted before listing;
- (f) a copy of the document, such as a deed poll, that may be applicable to the issue of debt securities, as required under Rule 314 of the Listing Manual will be submitted before listing;
- (g) submission to the SGX-ST of the following undertakings:
 - (i) the amount of Green Notes issued to institutional investors and relevant persons (each as defined in the Securities and Futures Act 2001 of Singapore) (excluding any amount of Green Notes issued to the lead manager, arranger and underwriter for their own accounts) is not less than 20% of the size of the Green Notes issued;
 - (ii) the exemption criteria in the Securities and Futures (Offers of Investments) (Exemption for Offers of Straight Debentures) Regulations 2016 for the issuance of the Green Notes have been complied with;
 - (iii) the appointed trustee complies with the requirements in Rule 308(3) of the Listing Manual;
 - (iv) the Issuer has no interest in or relation to the trustee which may conflict with the trustee's role as trustee; and
 - (v) the trust deed governing the issue of Green Notes complies with the requirements in Rule 308(5) of the Listing Manual; and
- (h) the Issuer will make periodic announcements as and when proceeds from the Green Notes are materially disbursed, and to provide a status report on the use of the proceeds in the annual reports of the Issuer or, as the case may be, FPL.

Further Information

For further information, you may contact any of DBS Bank (including POSB), OCBC Bank and UOB at the numbers set out below:

DBS Bank	OCBC Bank	UOB
Tel: 1800 339 6666 (POSB)	Tel: 1800 363 3333	Tel: 1800 222 2121
Tel: 1800 111 1111 (DBS Bank)		

BY ORDER OF THE BOARD

Catherine Yeo
Company Secretary
8 September 2022
Singapore

Important Notice

This announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or acquire, the Green Notes in any jurisdiction in which such an offer or solicitation is unlawful. No person should subscribe for or acquire any Green Notes except on the basis of the information contained in the Offering Circular, the Pricing Supplement and the Product Highlights Sheet.

The information contained in this announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Offering Circular, the Pricing Supplement and the Product Highlights Sheet. Anyone wishing to subscribe for the Green Notes should read the Offering Circular, the Pricing Supplement and the Product Highlights Sheet in full and must make an application in the manner set out in the Offering Circular, the Pricing Supplement and the Product Highlights Sheet.