

Fraser's Property Limited

Incorporated in Singapore

Company Registration No. 196300440G

**UPDATE ON PROPOSED PARTICIPATION IN JOINT VENTURE
AND BRIDGING LOAN FOR INVESTMENT IN LAND**

Fraser's Property Limited (the "**Company**") refers to its announcement dated 25 November 2021 entitled "Proposed Participation in Joint Venture and Bridging Loan for Investment in Land" ("**25 November Announcement**"). Words and expressions used in this announcement bear the same meanings as set out in the 25 November Announcement.

The Company wishes to announce that the Proposed Investment has not materialised. SHX has received a full refund and repayment of all amounts paid under the Framework Agreement and Loan Agreement.

By Order of the Board

Catherine Yeo
Company Secretary
23 December 2021