

Fraser's Property Limited

Incorporated in Singapore

Company Registration No. 196300440G

VOLUNTARY TENDER OFFER ("VTO") BY FRASERS PROPERTY (THAILAND) PUBLIC COMPANY LIMITED ("FPT") – RESULTS OF VTO

Fraser's Property Limited (the "**Company**") refers to its announcements on 25 February 2019, 12 April 2019, 8 May 2019, 28 May 2019, 4 June 2019, 24 June 2019, 3 July 2019 and 7 August 2019 (collectively, the "**Announcements**"). Unless otherwise defined, words and expressions used in the Announcements bear the same meanings in this announcement.

The Company wishes to announce that the report on the results of the VTO by FPT for the securities of Golden Land (Form 256-2) has been submitted to the Securities and Exchange Commission of Thailand, the Stock Exchange of Thailand and Golden Land on the date of this announcement. A copy of the same can be found at

<https://www.set.or.th/set/newsdetails.do?newsId=15658244140100&language=en&country=US>.

Pursuant to the VTO, a total of 2,195,898,701 Golden Land Shares, representing approximately 94.5% of the share capital of Golden Land, have been tendered. As FPT is an indirect associated company of the Company, the Company's aggregate deemed interest in Golden Land Shares as a result of the VTO has increased from 927,642,930 Golden Land Shares, representing approximately 39.9% of the total number of issued Golden Land Shares to 2,195,898,701 Golden Land Shares, representing approximately 94.5% of the total number of issued Golden Land Shares.¹

As at the date of this announcement, based on the unaudited financial statements of Golden Land for the third quarter ended 30 June 2019², the book value and net tangible asset value of all of the Golden Land Shares tendered to FPT in the VTO (including the Golden Land Shares tendered by FPHT) are approximately THB15,842 million (equivalent to approximately S\$704 million³) and approximately THB15,505 million (equivalent to approximately S\$689 million), respectively.⁴

The aggregate consideration payable by FPT for all of the tendered Golden Land Shares is approximately THB18,665 million (equivalent to approximately S\$830 million), based on the tender offer price of THB8.50 per Golden Land Share. The consideration has been satisfied and settled in accordance with the Tender Offer for Securities (Form 247-4).

BY ORDER OF THE BOARD

Catherine Yeo

Company Secretary

15 August 2019

¹ The Company's effective interest in Golden Land has increased from approximately 39.9% to approximately 55.3%.

² As announced by Golden Land on SET on 6 August 2019.

³ In this announcement, unless otherwise stated, translations of amounts from the Thai Baht to Singapore dollars have been made on the basis of S\$1:THB22.49.

⁴ The closing price of the Golden Land Shares on SET on 14 August 2019, being the market day immediately preceding the date of this announcement, was THB8.20 per Golden Land Share.