

Frasers Property Limited

Incorporated in Singapore
Company Registration No. 196300440G

INVESTMENT INTO PGIM REAL ESTATE ASIARETAIL FUND LIMITED – ADDITIONAL SUM PAYABLE TO VENDORS

Frasers Property Limited (“**FPL**”) refers to its announcements on:

- (a) 18 February 2019 entitled “Proposed Investment Into PGIM Real Estate AsiaRetail Fund Limited”, wherein FPL announced that Frasers Property Crystal Pte. Ltd. (“**Frasers Property Crystal**”), a wholly owned subsidiary of FPL, had entered into a conditional sale and purchase agreement with a shareholder of PGIM Real Estate AsiaRetail Fund Limited (the “**Company**”, and the selling shareholder, the “**First Vendor**”), pursuant to which Frasers Property Crystal had agreed to buy from the First Vendor, and the First Vendor had agreed to sell to Frasers Property Crystal and/or its nominees, 94,013 shares in the capital of the Company (such sale and purchase transaction hereinafter called the “**First Acquisition**”);
- (b) 21 March 2019 entitled “Proposed Investment Into PGIM Real Estate AsiaRetail Fund Limited”, wherein FPL announced that Frasers Property Investments (Bermuda) Limited (“**FPL Bermuda**”), a wholly owned subsidiary of FPL, had entered into a conditional sale and purchase agreement with a shareholder of the Company (the “**Second Vendor**”), pursuant to which FPL Bermuda had agreed to buy from the Second Vendor, and the Second Vendor had agreed to sell to FPL Bermuda, 158,145 shares in the capital of the Company (such sale and purchase transaction hereinafter called the “**Second Acquisition**”);
- (c) 28 March 2019 entitled “Completion of Investment Into PGIM Real Estate AsiaRetail Fund Limited”, wherein FPL announced that the First Acquisition had been completed by FPL Bermuda; and
- (d) 26 April 2019 entitled “Completion of Investment Into PGIM Real Estate AsiaRetail Fund Limited”, wherein FPL announced that the Second Acquisition had been completed by FPL Bermuda.

FPL wishes to announce that due to the fulfilment of certain conditions under the aforementioned sale and purchase agreements, FPL Bermuda will be making arrangements to pay an additional sum of approximately S\$3.6 million to the First Vendor, and an additional sum of approximately S\$9.0 million to the Second Vendor.

BY ORDER OF THE BOARD

Catherine Yeo
Company Secretary

16 July 2019