

Frasers Property acquires Alpha Industrial to enhance its development and asset management capabilities in Europe

- Frasers Property Europe acquires Alpha Industrial, one of the leading logistics and industrial developers in Europe, and a portfolio of high quality properties with development pipeline
- Frasers Property Europe's property portfolio will grow to EUR1.6 billion and over 1.3 million square metres of gross leasable area
- Jörg Schröder, Managing Director of Alpha Industrial, to be appointed Chief Investment Officer of Frasers Property Europe

SINGAPORE, 19 FEBRUARY 2018

Frasers Property Limited ("Frasers Property") today announced that it has, via wholly-owned entities of its business unit, Frasers Property Europe ("FPE"), entered into a series of sale and purchase agreements to acquire a property portfolio of 22 assets, mainly owned and managed by Alpha Industrial Holding S.A, Luxembourg, as well as the project and asset management business of Alpha Industrial through the purchase of 100% of Alpha Industrial GmbH & Co KG ("Alpha Industrial"), Cologne, Germany (together, the "Acquisition").

Alpha Industrial was founded 11 years ago and is one of Germany's premier logistics and industrial developers. Over the last three years Alpha Industrial has developed more than 300,000 sqm of modern logistics space in Europe. Alpha Industrial also provides third party asset management services, with long-standing mandates from top tier institutions and clients, totaling approximately 425,000 sqm.

The Acquisition comprises a portfolio of 16 completed logistics and light industrial facilities, with a combined Gross Leasable Area ("GLA") of 393,800 square metres ("sqm"), that are strategically located in key industrial and logistics hubs in Germany and Austria. With a tenant base of reputable national and international corporations and weighted average lease expiry of 6.2 years, the portfolio will contribute stable, recurring income to FPE. In addition, the Acquisition includes six logistical projects which are acquired as development and forward purchases with a total additional GLA of approximately 162,500 sqm.

ENHANCES FPE'S LOGISTICS AND INDUSTRIAL DEVELOPMENT CAPABILITIES

Mr Panote Sirivadhanabhakdi, Group CEO of Frasers Property noted, "Alpha Industrial complements our existing platform in Europe. From the business strategy perspective, Alpha Industrial has a focused strategy for growth, specialising in the development of green and brown-field properties for conversion into modern logistics and industrial facilities. The ability to create assets is part of our long-term strategy that has served us well in Australia, Singapore and Thailand. The Acquisition also presents an attractive entry point, given the high quality and location of the assets, defensive portfolio metrics, and solid tenancy profile. Importantly, we are impressed by Jörg Schröder and his management team, who bring with them strong development capabilities and an established reputation in Europe."

"The addition of development capabilities will further strengthen our offering in Europe. There will be even more opportunities for cross-marketing to tenants and knowledge sharing across our multi-geographies network in Australia, Thailand and Europe." he concluded.

INTEGRATION OF FPE AND ALPHA INDUSTRIAL

The Alpha Industrial management team will become an integral part of Frasers Property's European platform, which Frasers Property started building with the acquisition of Geneva Properties N.V. in July 2017. The team from Alpha Industrial will deepen Frasers Property's management bench strength in Europe and add a team in Cologne, which will further enhance FPE's market reach and position. Upon completion of the Acquisition, Jörg Schröder, Managing Director of Alpha Industrial, will be stepping into the role of Chief Investment Officer of FPE.

Dr. Wulf Meinel, CEO of FPE, commented: "This acquisition not only significantly enhances our light industrial and logistics portfolio in the European core markets, but also extends our capabilities to develop properties and support our clients' operations through active asset management. The portfolio strengthens our reach and network effect, particularly in Germany, while the development and asset management platforms allow us to further implement our strategy to grow with clients and add value to their operations. Furthermore, all properties are leased to top tier tenants, resulting in a stable cash flow."

Jörg Schröder, Managing Director of Alpha Industrial, noted: "I am delighted with my new role at FPE. The businesses of Alpha Industrial and FPE match well and complement each other. From the very first day of discussions with FPE, we have found many common shared values, including our customer-centricity, focus on high quality, sustainable facilities and our progressive culture. We are excited to be part of the global business of Frasers Property. We look forward to collaborating with Wulf and his team to add value to our combined platform in Europe and together, take FPE to the next level."

The Acquisition will be funded with internal resources and borrowings. Closing is subject to market standard closing conditions and the relevant regulatory and financing approvals.

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About Frasers Property Europe

Frasers Property Europe ("FPE") is focused on long-term leased, modern logistics assets and mission-critical light industrial facilities in Germany and the Netherlands. FPE will fully absorb the business of Geneva Properties N.V. ("Geneba") upon delisting of Geneba from NPEX. Geneba, FPE has currently a portfolio of 31 industrial and logistics assets in Germany and the Netherlands, including the acquisitions of six cross-dock facilities and a warehouse in Germany, as well as the sale of two warehouse facilities in Germany which are pending completions.

About Frasers Property Limited

Frasers Property Limited ("Frasers Property" or the "Company"), is a multi-national company that owns, develops and manages a diverse, integrated portfolio of properties. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Company is organised around five asset classes with assets totaling S\$28 billion as at 31 December 2017.

Frasers Property's assets range from residential, retail, commercial and business parks, to industrial and logistics in Singapore, Australia, Europe, China and Southeast Asia. Its well-established hospitality business owns and / or operates serviced apartment and hotels in over 80 cities across Asia, Australia, Europe, the Middle East and Africa. The Company is unified by its commitment to deliver enriching and memorable experiences for customers and stakeholders, leveraging knowledge and capabilities from across markets and property sectors, to deliver value in its multiple asset classes.

Frasers Property is also the sponsor of three real estate investment trusts and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust, Frasers Commercial Trust, and Frasers Logistics & Industrial Trust are focused on retail properties, office and business space properties and business parks, logistics and industrial properties respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties.



For more information on Frasers Property, please visit frasersproperty.com.

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