



## Fraser's Property Limited

*Incorporated in Singapore*

*Company Registration No. 196300440G*

### COMPLETION OF INVESTMENT INTO PGIM REAL ESTATE ASIARETAIL FUND LIMITED

Fraser's Property Limited ("**FPL**") refers to its announcement on 18 February 2019 entitled "Proposed Investment Into PGIM Real Estate AsiaRetail Fund Limited", wherein FPL had announced that Fraser's Property Crystal Pte. Ltd. (the "**Purchaser**"), a wholly owned subsidiary of FPL, had on 17 February 2019 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 "**Vendor**"), pursuant to which the Purchaser had agreed to buy from the Vendor, and the Vendor had agreed to sell to the Purchaser and/or its nominees, 94,013 shares in the capital of the Company (the "**Sale Shares**") (such sale and purchase transaction hereinafter called the "**Acquisition**").

FPL is pleased to announce that the Acquisition has been completed.

Fraser's Property Investments (Bermuda) Limited ("**FPL Bermuda**"), a wholly owned subsidiary of FPL incorporated in Bermuda, is now the holder of the Sale Shares, comprising approximately 17.8265% stake in the Company.

Following determination of the dividend payable in respect of the Sale Shares for the fourth quarter of 2018, the finalised consideration<sup>1</sup> for the Sale Shares remains as approximately S\$356.4 million, and has been paid in full by FPL Bermuda to the Vendor.

#### BY ORDER OF THE BOARD

Catherine Yeo  
Company Secretary

28 March 2019

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<sup>1</sup> excluding the additional sum of approximately S\$3.6 million payable to the Vendor if certain conditions are met, as referred to in FPL's announcement of 18 February 2019