

Fraser's Property secures Singapore's first green loan for an Executive Condominium development

- ◆ Fraser's Property continues to break new ground on its green financing journey

SINGAPORE, 9 JUNE 2020

Fraser's Property Limited ("**Fraser's Property**", and together with its subsidiaries, the "**Group**") today announced that it has, through its subsidiary, Fernvale Lane Pte. Ltd., secured a S\$350 million green loan under the LMA/APLMA Green Loan Principles¹ to finance its Fernvale Lane Executive Condominium ("**EC**") development ("**Fernvale Lane Green Loan**"). This will be Singapore's first green loan for an EC development, and the Group's tenth green financing initiative.

Mr Loo Choo Leong, Group Chief Financial Officer of Fraser's Property, commented, "Our Group is a key participant in the fast-evolving green financing market in the region because we have been quick to recognise the support from financial institutions for green financing. Including this latest green loan, as a Group, we have raised around S\$4² billion in green financing to date. Tapping the green loan market is not only an integral part of our capital management strategy, but a natural extension of our business focus on sustainability, and we intend to keep adding to Fraser's Property's track record of raising green financing."

Fernvale Lane Pte. Ltd. is 80% held by a wholly-owned subsidiary of Fraser's Property and 20% held by CSC Land Group (Singapore) Pte. Ltd.³. Fernvale Lane Pte. Ltd. will develop an EC with approximately 500 units at the Fernvale Lane site, which the Group won in a Government Land Sale exercise in March 2020. On completion, the development is targeted to obtain BCA Green Mark Gold^{PLUS}, adding to its appeal to first-time homebuyers and upgraders. The site has attractive locational attributes, including its proximity to amenities, the Seletar Aerospace Hub and the upcoming Punggol Digital District, on top of easy access to the CTE and key transportation nodes.

Fernvale Lane Green Loan is the Group's tenth green financing initiative. The Group raised its first green financing, which was also Singapore's and Southeast Asia's first syndicated green loan, in September 2018 for the refinancing of Fraser's Tower. The Group subsequently secured the first corporate syndicated green loan in Australia as well as Singapore's first green loan with pricing structure linked to BCA Green Mark⁴.

¹ "Green Loan Principles" means the "Green Loan Principles" originally dated 21 March 2018 with the latest update in May 2020 issued by the Loan Market Association ("**LMA**") and Asia Pacific Loan Market Association ("**APLMA**"). The Green Loan Principles set out a clear framework to promote integrity in the development of the green loan market by clarifying the characteristics of a green loan, based around the following four core components:

- Use of Proceeds
- Project Selection and Evaluation
- Management of Proceeds
- Reporting

² Includes gross funds raised by the Group's joint ventures and REITs

³ CSC Land Group (Singapore) Pte. Ltd. is the development arm and a wholly-owned subsidiary of China Construction (South Pacific) Development Co. Pte. Ltd. The latter is the regional subsidiary of China State Construction Engineering Corporation (CSCEC), the world's largest investment and construction conglomerate (as stated on the [corporate website of CSCEC](#)).

⁴ The BCA is an agency under the Ministry of National Development, championing the development of an excellent built environment for Singapore. The BCA Green Mark is a green building rating system to evaluate a building for its environmental impact and performance. It provides a comprehensive framework for assessing the overall environmental performance of new and existing buildings to promote sustainable design, construction and operations practices in buildings.

The Fernvale Lane Green Loan was funded by three banks:

Original Lender/Facility Agent	DBS Bank Ltd.
Original Lender/Security Agent	Malayan Banking Berhad
Original Lender/Green Loan Coordinator	OCBC Bank

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About Frasers Property Limited

Frasers Property Limited (“Frasers Property” and together with its subsidiaries, the “Frasers Property Group” or the “Group”), is a multi-national owner-operator-developer of real estate products and services across the property value chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”) and headquartered in Singapore, the Group has total assets of approximately S\$38.7 billion as at 31 March 2020.

Frasers Property’s multi-national businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts (“REITs”) and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial 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. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Land Property Development Public Company Limited is the sponsor of Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is unified by its commitment to deliver enriching and memorable experiences to customers and stakeholders, leveraging its people, knowledge and capabilities from across markets to deliver value in its multiple asset classes.

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

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