

Frasers Property Limited

Incorporated in Singapore

Company Registration No. 196300440G

GRANT OF AWARDS OF SHARES PURSUANT TO THE CONVERSION OF AWARDS OF UNITS IN FRASERS COMMERCIAL TRUST TO AWARDS UNDER THE FPL RESTRICTED SHARE PLAN

In accordance with Rule 704(29) of the Listing Manual, Frasers Property Limited (the “**Company**”) hereby announces the details of the grant of awards (“**FPL RSP Awards**”) of ordinary shares in the capital of the Company (“**Shares**”) under the FPL Restricted Share Plan (“**FPL RSP**”) pursuant to the conversion of awards (the “**Conversion**”) granted under the Restricted Unit Plan of Frasers Commercial Asset Management Ltd (the Restricted Unit Plan, the “**FCOAM RUP**” and awards granted under the FCOAM RUP, the “**FCOAM RUP Awards**”) as follows¹:

	FCOAM RUP Awards granted for the financial year ended 30 September 2018	FCOAM RUP Awards granted for the financial year ended 30 September 2019	FCOAM RUP Awards granted for the financial year ended 30 September 2020
Initial Date of grant of FCOAM RUP Awards	22 December 2017	19 December 2018	20 December 2019
Number of Shares, and Shares which are the subject of FPL RSP Awards, granted under the FPL RSP pursuant to the Conversion	193,513 ^(a)	424,064 ^(b) 98,850 ^(c)	179,575 ^(d) 201,769 ^(e)
Market price of Shares on the 29 September 2020	S\$1.17	S\$1.17	S\$1.17
Number of Shares granted to each director and controlling shareholder (and each of their associates) pursuant to the Conversion, if any	Nil	Nil	Nil

¹ Further to the merger between Frasers Logistics and & Industrial Trust (now known as Frasers Logistics & Commercial Trust) and Frasers Commercial Trust by way of a trust scheme of arrangement, certain FCOAM RUP Awards granted under the FCOAM RUP and any release pursuant to FCOAM RUP Awards previously granted are converted into Shares and/or FPL RSP Awards granted under the FPL RSP.

Notes:

- (a) The vesting dates for the Shares are as follows: (i) 96,757 in December 2020, and (ii) 96,756 in December 2021. There are no performance conditions for the delivery of these Shares.
- (b) The vesting dates for the Shares are as follows: (i) 212,033 in December 2020, (ii) 106,017 in December 2021, and (iii) 106,014 in December 2022. There are no performance conditions for the delivery of these Shares.
- (c) The vesting dates for the Shares are as follows: (i) 49,425 in December 2020, (ii) 24,713 in December 2021, and (iii) 24,712 in December 2022. The actual number of Shares to be delivered pursuant to the FPL RSP Awards granted under the FPL RSP will range from 0% to 150% and is contingent on the achievement of the pre-determined targets set over a 6-month performance period.
- (d) The vesting dates for the Shares are as follows: (i) 59,861 in December 2020, (ii) 59,861 in December 2021, and (iii) 59,853 in December 2022. There are no performance conditions for the delivery of these Shares.
- (e) The vesting dates for the Shares are as follows: (i) 67,257 in December 2020, (ii) 67,257 in December 2021, and (iii) 67,255 in December 2022. The actual number of Shares to be delivered pursuant to the FPL RSP Awards granted under the FPL RSP will range from 0% to 150% and is contingent on the achievement of the pre-determined targets set over a 6-month performance period.

Catherine Yeo
Company Secretary
29 September 2020