

Fraser's Property Limited

Incorporated in Singapore

Company Registration No. 196300440G

TERMINATION OF AGREEMENT RELATING TO THE ACQUISITION OF 75% OF THE ISSUED SHARE CAPITAL OF PHU AN KHANG REAL ESTATE JOINT STOCK COMPANY

Fraser's Property Limited ("**FPL**", and together with its subsidiaries, the "**Group**") refers to its announcement dated 27 April 2018 in relation to the conditional share purchase agreement (the "**Agreement**") entered into between FPL's indirect wholly-owned subsidiary, Fraser's Property Investments (Vietnam) 1 Pte. Ltd. ("**FPIV1**"), and Tran Thai Lands Company Limited ("**Tran Thai**") for the proposed acquisition by FPIV1 from Tran Thai of 24 million ordinary shares representing 75% of the issued share capital of Phu An Khang Real Estate Joint Stock Company (the "**Proposed Acquisition**"). Completion of the Proposed Acquisition was stated to have been subject to the fulfilment of the conditions set out in the Agreement.

As the conditions precedent for the completion of the Proposed Acquisition have not been fulfilled by the long stop date agreed by the parties, FPIV1 and Tran Thai have mutually agreed to terminate the Agreement and have entered into a termination agreement to effect the termination of the Agreement as of 20 January 2021. Pursuant to the termination of the Agreement, Tran Thai has on 20 January 2021 refunded, in full, the deposit of VND40.86 billion (approximately S\$2.35 million¹) paid by FPIV1 in connection with the Proposed Acquisition.

The termination of the Agreement is not expected to have a material effect on the net tangible assets or earnings per share of the Group for the current financial year.

By Order of the Board

Catherine Yeo

Company Secretary

20 January 2021

¹ Based on an exchange rate of VND1,000 = S\$0.05753