

FRASERS PROPERTY LIMITED

Incorporated in Singapore

Company Registration No. 196300440G

USE OF PROCEEDS FROM THE RIGHTS ISSUE

Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Offer Information Statement (as defined below).

The Directors refer to the Company's announcements on 10 February 2021, 26 February 2021, 8 March 2021, 29 March 2021 and 1 April 2021, and the offer information statement dated 8 March 2021 issued by the Company in relation to the Rights Issue (the "**Offer Information Statement**").

The Company would like to announce that approximately S\$103.29 million out of the gross proceeds of S\$1,160 million raised from the Rights Issue has been utilised as follows:

- (i) approximately A\$100.5 million (approximately S\$102.4 million¹) disbursed to an indirect subsidiary of the Company to fund the capital and development expenditure of industrial and logistics assets; and
- (ii) approximately S\$0.89 million for expenses incurred in connection with the Rights Issue.

Such use of proceeds is in accordance with the intended use of proceeds stated in the Offer Information Statement. The Company will make further periodic announcements on the use of the remaining proceeds of the Rights Issue.

By Order of the Board

Catherine Yeo
Company Secretary
29 June 2021

¹ In this announcement, unless otherwise stated, translations of amounts from the Australian dollar to Singapore dollars have been made on the basis of A\$1: S\$1.0189 as at 25 June 2021.