

Fraser's Property Limited

Incorporated in Singapore

Company Registration No. 196300440G

COMPLETION OF DIVESTMENT OF INTEREST IN PROPERTY IN THE NETHERLANDS

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Fraser's Property Limited dated 24 May 2021 titled "Proposed Divestment of Interests in Four Properties in Germany and the Netherlands" (the "24 May Announcement")

Fraser's Property Limited (the "**Company**") refers to the 24 May Announcement in relation to the Proposed Transaction.

The Company wishes to announce that:

- the proposed divestment of the Property Company¹ (the "**Netherlands Property Company**") which holds interest in the property located in the Netherlands (the "**Dutch Property**") has been completed today (the "**Completion**"). Immediately upon Completion, the Company has ceased to hold any interest in the Netherlands Property Company; and
- as a result of an increase in the gross lettable area of the Dutch Property after completion of its development from the expected gross lettable area of 15,263 sq m as at the date of the Share Purchase Agreement to 15,588 sq m and a further adjustment of the annual rental income due to a change of the relevant consumer price index, the Company has, through the Vendors, today entered into a side letter (the "**Side Letter**") with FLT Europe to increase the agreed property purchase price² of the Dutch Property by €762,000 (approximately S\$1.2 million) to approximately €18.8 million (approximately S\$30.3 million). Notwithstanding the increase, there is no change to the Share Purchase Consideration of approximately €17.6 million (approximately S\$28.4 million) for the Netherlands Property Company under the Share Purchase Agreement.

Fraser's Logistics & Commercial Asset Management Pte. Ltd., as manager of Fraser's Logistics & Commercial Trust has also released an announcement on the completion of its acquisition of the interest in the Netherlands Property Company on the SGX-ST, which is available at www.sgx.com.

BY ORDER OF THE BOARD

Catherine Yeo
Company Secretary
30 June 2021

¹ The Netherlands Property Company is FPE Investments RE 10 B.V.

² Based on a 100% effective interest.