

Fraser's Property Limited

*Incorporated in Singapore
Company Registration No. 196300440G*

COMPLETION OF TRANSFER OF ENTIRE EQUITY INTEREST IN BEIJING FRASER SUITES REAL ESTATE MANAGEMENT CO., LTD. (“TARGET”)

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcements of Fraser's Property Limited in connection with the divestment of Beijing Fraser Suites Real Estate Management Co., Ltd. dated 21 January 2021 and 26 May 2021 (the “Announcements”).

Fraser's Property Limited (the “**Company**”) refers to the Announcements in relation to the Proposed Divestment.

The Company is pleased to announce that following the completion of the transfer of 100% of the equity interest in the Target from the Vendor to the Purchaser (“**Completion**”) on 26 May 2021, the Company has received the first post-Completion payment of 97.5% of the Purchase Price (after deduction of withholding tax) amounting to approximately USD 224.49 million (approximately S\$ 297.65 million¹) in accordance with the terms and conditions of the SPA.

The payment of the remaining 2.5% of the Purchase Price (after deduction of withholding tax) shall be made to the Vendor from funds held in escrow on fulfilment of the remaining post-Completion deliverables in accordance with the SPA.

By Order of the Board

Catherine Yeo
Company Secretary
1 July 2021

¹ Based on an exchange rate of USD 1 : S\$ 1.3259.