

Fraser's Property Limited

Incorporated in Singapore
Company Registration No. 196300440G

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Listing Manual**"), Fraser's Property Limited (the "**Company**" and together with its subsidiaries, the "**Fraser's Property Group**") wishes to announce the following acquisitions and divestments of shares, and incorporation of subsidiaries, in respect of the period reported on under Rule 705 of the Listing Manual, that is, in respect of the first half-year ended 31 March 2022:

1. COMPLETION OF DIVESTMENT OF ANANKE HOLDINGS PTY LTD

The Company refers to:

- (i) its announcement of 29 October 2021 (the "**Divestment Announcement**"), where the Company announced, *inter alia*, that its indirect wholly-owned subsidiary, Fraser's Hospitality Australia Pty Ltd (the "**Ananke Seller**"), had entered into a share sale agreement with an unrelated third-party acquirer (the "**Ananke Acquirer**") for the sale of Ananke Holdings Pty Ltd ("**Ananke Holdings**", and the sale, the "**Ananke Sale**"); and
- (ii) its announcement of 29 April 2022, where the Company announced that the Ananke Sale had been completed on that date.

Ananke Holdings is the master lessee and operating company of the property known as Sofitel Sydney Wentworth, located at 61-101 Phillip Street, Sydney, NSW 2000, Australia, and was wholly owned by the Ananke Seller prior to the divestment.

The consideration for the Ananke Sale (the "**Ananke Consideration**") was based on the net asset value of Ananke Holdings as at completion of the Ananke Sale, which was approximately A\$5.5 million (approximately S\$5.6 million¹) and is subject to further post-completion adjustments. The Ananke Consideration was paid by the Ananke Acquirer in cash. The net asset value of Ananke Holdings as at 31 March 2022 was approximately A\$5.5 million (approximately A\$5.6 million²).

Following the completion of the Ananke Sale, Ananke Holdings has ceased to be a wholly-owned indirect subsidiary of the Company.

Save as disclosed in the Divestment Announcement, none of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

¹ Based on an exchange rate of A\$1 = S\$1.0136.

² Based on an exchange rate of A\$1 = S\$1.0136.

2. SUBSCRIPTION OF EQUITY INTEREST IN TAICANG XIN BAI LAN BUSINESS CONSULTANCY CO., LTD.

On 10 November 2021, the Company, through its indirect wholly-owned subsidiary, Suzhou Sing Rui Xiang Management Consultancy Co., Ltd. ("**SRX**"), completed the subscription (the "**XBL Subscription**") for a 30.61% equity interest in the capital of Taicang Xin Bai Lan Business Consultancy Co., Ltd. ("**XBL**"), a company incorporated under the laws of the People's Republic of China ("**PRC**"). Following the completion of the XBL Subscription, XBL has become an associated company of the Company.

The aggregate consideration for the XBL Subscription was RMB1.05 billion (approximately S\$223.86 million³), which was the equity contribution made by SRX to XBL in connection with a property investment in the PRC.

The net asset value represented by the 30.61% equity interest in XBL as at 31 March 2022 was RMB1.05 billion (approximately S\$223.86 million⁴).

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

3. SUBSCRIPTION OF EQUITY INTEREST IN TAICANG XIN BAI SHUN BUSINESS CONSULTANCY CO., LTD.

On 30 December 2021, the Company, through its indirect wholly-owned subsidiary, Suzhou Sing He Xiang Management Consultancy Co., Ltd. ("**SHX**"), completed the subscription (the "**XBS Subscription**") for a 20% equity interest in the capital of Taicang Xin Bai Shun Business Consultancy Co., Ltd. ("**XBS**"), a company incorporated under the laws of the PRC. Following the completion of the XBS Subscription, XBS has become an associated company of the Company.

The aggregate consideration for the XBS Subscription was RMB282 million (approximately S\$60.12 million⁵), which was the equity contribution made by SHX to XBS in connection with a property investment in the PRC.

The net asset value represented by the 20% equity interest in XBS as at 31 March 2022 was RMB282 million (approximately S\$60.12 million⁶).

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

³ Based on an exchange rate of RMB1 = S\$0.2132.

⁴ Based on an exchange rate of RMB1 = S\$0.2132.

⁵ Based on an exchange rate of RMB1 = S\$0.2132.

⁶ Based on an exchange rate of RMB1 = S\$0.2132.

4. **SUBSCRIPTION OF EQUITY INTEREST IN TAICANG XIN JIA HUI BUSINESS CONSULTANCY CO., LTD.**

On 30 December 2021, the Company, through its indirect wholly-owned subsidiary, SHX, completed the subscription (the "**XJH Subscription**") for a 20% equity interest in the capital of Taicang Xin Jia Hui Business Consultancy Co., Ltd. ("**XJH**"), a company incorporated under the laws of the PRC. Following the completion of the XJH Subscription, XJH has become an associated company of the Company.

The aggregate consideration for the XJH Subscription was RMB336 million (approximately S\$71.64 million⁷), which was the equity contribution made by SHX to XJH in connection with a property investment in the PRC.

The net asset value represented by the 20% equity interest in XJH as at 31 March 2022 was RMB336 million (approximately S\$71.64 million⁸).

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

5. **SUBSCRIPTION OF UNITS IN YARRAVILLE DEVELOPMENT TRUST AND SHARES IN YARRAVILLE DEVELOPMENT JV PTY LIMITED IN CONNECTION WITH THE YARRAVILLE PROJECT**

The Company refers to its announcement of 12 November 2021 in relation to, *inter alia*, the subscription of units in Yarraville Development Trust and shares in Yarraville Development JV Pty Limited in connection with the Yarraville Project. Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the Company's announcement of 12 November 2021.

As previously announced:

- (i) On 15 October 2021, pursuant to the Yarraville Agreement, Frasers Property Yarraville subscribed for (i) 67,500,000 units, representing 50% of the issued units in the Yarraville Trust (the "**Unit Subscription**") and (ii) 67,500,000 shares, representing 50% of the issued shares in the Yarraville Trustee (the "**Share Subscription**").
- (ii) The aggregate consideration for the Unit Subscription was A\$67,500,000 (approximately S\$66,244,500). The consideration for the Unit Subscription of A\$1.00 (approximately S\$0.98) per unit was arrived at on a willing-buyer and willing-seller basis, at a unit price of A\$1.00 (approximately S\$0.98) in accordance with the Trust Constitution.
- (iii) The aggregate consideration for the Share Subscription was A\$67.50 (approximately S\$66.24). The consideration for the Share Subscription of A\$0.000001 (approximately S\$0.000001) per share was arrived at on a willing-buyer and willing-seller basis, being equivalent to the cash consideration contributed, there being no other assets of the

⁷ Based on an exchange rate of RMB1 = S\$0.2132.

⁸ Based on an exchange rate of RMB1 = S\$0.2132.

Yarraville Trustee.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transactions.

6. INCORPORATION OF SUBSIDIARIES

The following subsidiaries were incorporated during the first half-year ended 31 March 2022:

- (i) Real Utilities Dandenong South No. 2 Pty Limited was incorporated in New South Wales, Australia on 8 October 2021 with an initial issued share capital of A\$2.00. It operates the “Real Utilities Renewable Energy System”, and is an indirect wholly-owned subsidiary of Frasers Property AHL Limited (which is in turn an indirect wholly-owned subsidiary of the Company);
- (ii) Frasers Property Ivanhoe A1 JV Pty Limited was incorporated in New South Wales, Australia on 15 November 2021 with an initial issued share capital of A\$10.00. It was incorporated as the sole trustee for Ivanhoe Stage A1 Trust for the joint venture in relation to Building A1 at Midtown located at Herring Road, Macquarie Park, New South Wales and is a wholly-owned subsidiary of Frasers Property AHL Limited (which is in turn an indirect wholly-owned subsidiary of the Company);
- (iii) Frasers Property Ivanhoe A1 Unitholder Pty Limited was incorporated in New South Wales, Australia on 15 November 2021 with an initial issued share capital of A\$10.00. It was initially incorporated as the sole unitholder of Ivanhoe Stage A1 Trust for the joint venture in relation to Building A1 at Midtown located at Herring Road, Macquarie Park, New South Wales and is an indirect wholly-owned subsidiary of Frasers Property AHL Limited (which is in turn an indirect wholly-owned subsidiary of the Company). Following a transfer of 30,000,000 units in Ivanhoe Stage A1 Trust from Frasers Property Ivanhoe A1 Unitholder Pty Limited to the joint venture partner, MRA Management 1 Pty Ltd, on 21 December 2021, each of Frasers Property Ivanhoe A1 Unitholder Pty Limited and MRA Management 1 Pty Ltd currently holds 30,000,000 units in Ivanhoe Stage A1 Trust;
- (iv) Frasers Property New Beith Pty Ltd was incorporated in New South Wales, Australia on 26 November 2021 with an initial issued share capital of A\$2.00. It was incorporated for the purpose of acquiring certain property in New Beith, Queensland and is a wholly-owned subsidiary of Frasers Property AHL Limited (which is in turn an indirect wholly-owned subsidiary of the Company);
- (v) Frasers Property New Beith Unitholder Pty Ltd was incorporated in New South Wales, Australia on 30 November 2021 with an initial issued share capital of A\$2.00. It was incorporated as the sole unitholder of Frasers Property New Beith Trust and is a wholly-owned subsidiary of Frasers Property AHL Limited (which is in turn an indirect wholly-owned subsidiary of the Company);
- (vi) Real Utilities Midtown Pty Limited was incorporated in New South Wales, Australia on 15 December 2021 with an initial issued share capital of A\$2.00. It operates the “Real Utilities Renewable Energy System”, and is an indirect wholly-owned subsidiary of

Frasers Property AHL Limited (which is in turn an indirect wholly-owned subsidiary of the Company);

- (vii) Shanghai Sing Rui Yue Enterprise Development Co Ltd was incorporated in the PRC on 15 October 2021 as a wholly-owned subsidiary of Shanghai Sing Sheng Le Enterprise Development Co Ltd, an indirect wholly-owned subsidiary of the Company, with a registered capital of RMB50 million (approximately S\$10.55 million⁹) (to be subsequently capitalised in accordance with business requirements);
- (viii) Frasers Property Ventures Sub 2 Pte. Ltd. was incorporated in Singapore on 24 November 2021 with an initial issued share capital of HKD1.00. It is an investment holding company and a wholly-owned subsidiary of Frasers Property Ventures I Pte. Ltd. (which is in turn a wholly-owned subsidiary of the Company);
- (ix) Frasers Property Corporate Services (Thailand) Co., Ltd was incorporated in Thailand on 13 December 2021 with an initial issued share capital of THB10,000,000 (approximately S\$409,000¹⁰). It provides management, advisory and other incidental services in connection with property development and management and is a subsidiary of Frasers (Thailand) Pte. Ltd (which is in turn a wholly-owned subsidiary of the Company);
- (x) Shanghai Shi Long Hao Enterprise Development Co Ltd was incorporated in the PRC on 15 December 2021 as a wholly-owned subsidiary of Frasers Property Investments (China) 2 Pte Ltd, an indirect wholly-owned subsidiary of the Company, with a registered capital of RMB100 million (approximately S\$21.31 million¹¹) (to be subsequently capitalised in accordance with business requirements);
- (xi) Shanghai Tai Wen Tong Enterprise Development Co Ltd was incorporated in the PRC on 15 December 2021 as a wholly-owned subsidiary of Frasers Property Investments (China) 3 Pte Ltd, an indirect wholly-owned subsidiary of the Company, with a registered capital of RMB100 million (approximately S\$21.31 million¹²) (to be subsequently capitalised in accordance with business requirements);
- (xii) Suzhou He Mao Yue Enterprise Management Co Ltd was incorporated in the PRC on 13 January 2022 as a wholly-owned subsidiary of Shanghai Shi Long Hao Enterprise Development Co Ltd., an indirect wholly-owned subsidiary of the Company, with a registered capital of RMB100 million (approximately S\$21.25 million¹³) (to be subsequently capitalised in accordance with business requirements); and
- (xiii) Suzhou Yao Xin Long Enterprise Management Co Ltd was incorporated in the PRC on 13 January 2022 as a wholly-owned subsidiary of Shanghai Tai Wen Tong Enterprise Development Co Ltd, an indirect wholly-owned subsidiary of the Company, with a registered capital of RMB100 million (approximately S\$21.25 million¹⁴) (to be subsequently capitalised in accordance with business requirements).

⁹ Based on an exchange rate of RMB1 = S\$0.2109.

¹⁰ Based on an exchange rate of THB1 = S\$0.0409.

¹¹ Based on an exchange rate of RMB1 = S\$0.2131.

¹² Based on an exchange rate of RMB1 = S\$0.2131.

¹³ Based on an exchange rate of RMB1 = S\$0.2125.

¹⁴ Based on an exchange rate of RMB1 = S\$0.2125.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in any of the above transactions.

None of the above transactions are expected to have a material effect on the net tangible assets or earnings per share of the Frasers Property Group for the current financial year.

BY ORDER OF THE BOARD

Catherine Yeo
Company Secretary

12 May 2022