



Fraser's Property Limited

Incorporated in Singapore

Company Registration No. 196300440G

CONTINUED APPOINTMENT OF MR WEE JOO YEOW AS NON-EXECUTIVE AND INDEPENDENT DIRECTOR

Fraser's Property Limited (the "**Company**") wishes to announce the continued appointment of Mr Wee Joo Yeow as a Non-Executive and Independent Director of the Company until no later than the conclusion of the Company's Annual General Meeting for the financial year ending 30 September 2024 (this is currently intended to be held in January 2025).

On 11 January 2023, the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"): (i) removed with immediate effect the two-tier vote mechanism under Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (the "**Listing Manual**") which allowed a director of an issuer who had served for an aggregate period of more than nine years to be considered to be independent if the requisite approvals were obtained pursuant to a two-tier vote¹; and (ii) introduced new Rule 210(5)(d)(iv) which prescribes a nine-year tenure limit for independent directors. Under the transitional arrangements established by the SGX-ST for the application of the new Rule 210(5)(d)(iv), directors who have served for more than nine years can remain as independent directors during the transitional period between 11 January 2023 and the date of the issuer's annual general meeting to be held for the financial year ending on or after 31 December 2023 so long as they meet the requirements in Rule 210(5)(d)(i) and Rule 210(5)(d)(ii) of the Listing Manual. However, such director must resign from the board or be designated as a non-independent director no later than at the issuer's annual general meeting for the financial year ending on or after 31 December 2023.

Mr Wee Joo Yeow joined the Board as a Non-Executive and Independent Director on 10 March 2014 and will have served for an aggregate period of more than nine years on the Board as of 10 March 2023. The Board, on the recommendation of the Nominating Committee of the Company, and having considered that Mr Wee Joo Yeow continues to satisfy the requirements in Rule 210(5)(d)(i) and Rule 210(5)(d)(ii) of the Listing Manual, has approved his continued appointment as a Non-Executive and Independent Director from 10 March 2023 until no later than the conclusion of the Company's Annual General Meeting for the financial year ending 30 September 2024.

Further announcements on updates to the Company's plans for Board refreshment and renewal will be made in due course.

BY ORDER OF THE BOARD

Catherine Yeo

Company Secretary

9 March 2023

¹ Rule 210(5)(d)(iii) of the Listing Manual previously provided that a director would not be independent if he had been a director of the issuer for an aggregate period of more than nine years (whether before or after listing) and his continued appointment as an independent director had not been sought and approved in separate resolutions by (A) all shareholders; and (B) shareholders, excluding the directors and the chief executive officer of the issuer, and associates of such directors and chief executive officer.