

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 in, and incorporations of, subsidiaries and associated companies, in respect of the period reported on under Rule 705 of the Listing Manual, that is, in respect of the second half-year ended 30 September 2024:

1. **DIVESTMENT OF THE ENTIRE 87.5% EQUITY INTEREST IN SUZHOU XIN BAI TAI BUSINESS CONSULTANCY CO., LTD. BY SINGLONG PROPERTY DEVELOPMENT (SUZHOU) CO., LTD.**

Suzhou Xin Bai Tai Business Consultancy Co., Ltd. ("**JV Co**") was incorporated in the People's Republic of China ("**PRC**") on 30 January 2024 as a joint venture company between (a) Singlong Property Development (Suzhou) Co., Ltd. ("**Singlong**"), an indirect wholly-owned PRC subsidiary of the Company, and (b) Gemdale Group Nanjing Real Estate Development Co., Ltd. ("**Gemdale Nanjing**"), a PRC subsidiary of Gemdale Group Holdings Co., Ltd., with an initial registered capital of RMB560 million (approximately S\$104.7 million¹). Singlong and Gemdale Nanjing held 87.5% and 12.5% equity interests in JV Co respectively.

Pursuant to a share transfer agreement dated 15 September 2024 entered into between Singlong and Gemdale Nanjing, Singlong agreed to sell its entire 87.5% interest in JV Co to Gemdale Nanjing (the "**Divestment**") for a consideration (the "**Consideration**") amounting to RMB490 million (approximately S\$89.8 million²), taking into account Singlong's contribution of the same amount for its 87.5% equity interest in JV Co on incorporation of JV Co. The Divestment was completed on 27 September 2024 ("**Completion**").

Following Completion, the Company has ceased to hold any equity interest in JV Co.

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

2. **DIVESTMENT OF 49% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF RIVERSIDE PROPERTY PTE. LTD.**

Pursuant to a share purchase agreement dated 5 July 2024 (the "**RPPL SPA**") entered into between the Company and an unrelated third-party purchaser (the "**RPPL Purchaser**"), the Company divested 21,796,278 issued and paid-up ordinary shares in its wholly-owned subsidiary, Riverside Property Pte. Ltd. ("**RPPL**"), representing 49% of the issued and paid-up share capital of RPPL, to the RPPL Purchaser ("**RPPL Divestment**") for a purchase consideration ("**RPPL Consideration**") of S\$279,776,762.18 (subject to further post-completion adjustments based on the actual net assets and liabilities of RPPL as at the date of completion of the RPPL Divestment ("**RPPL Completion Date**")) payable in cash in two (2)

¹ Based on an exchange rate of S\$1 : RMB 5.3476

² Based on an exchange rate of S\$1 : RMB 5.4555

equal instalments. The first instalment was paid on the RPPL Completion Date and the second instalment is payable twelve (12) months from the date of the RPPL SPA, or such other date as the Company and the RPPL Purchaser may agree in writing.

The RPPL Consideration was negotiated on a willing-buyer and willing-seller basis and was an amount equal to 49% of the net asset value of RPPL as at the RPPL Completion Date.

The RPPL Divestment was completed on 5 July 2024 and following completion of the RPPL Divestment, the Company and the RPPL Purchaser hold 51% and 49% of the issued and paid-up share capital in RPPL respectively.

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

3. COMPLETION OF DIVESTMENT OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF FRASERS HOSPITALITY CHANGI INVESTMENTS PTE. LTD.

The Company refers to its announcement of 10 May 2024 where the Company announced that it had entered into a conditional share purchase agreement dated 19 March 2024 (the “**FHCI SPA**”) with an unrelated third party purchaser (the “**FHCI Purchaser**”) pursuant to which the Company agreed to sell its entire interest in Frasers Hospitality Changi Investments Pte. Ltd. (“**FHCI**”) to the FHCI Purchaser (the “**FHCI Divestment**”) for a consideration in cash equivalent to the proforma adjusted consolidated net asset value of FHCI (including FHCI’s investment in Frasers Hospitality Changi Trust and excluding FHCI’s investment in Frasers Hospitality Changi City Pte. Ltd., which was to be divested to another entity within the Frasers Property Group before completion of the FHCI Divestment (“**FHCI Completion**”)) as at the date of FHCI Completion.

The FHCI Divestment was completed on 3 September 2024 at a consideration of S\$8,590,000, such consideration to be subject to post FHCI Completion adjustments in accordance with the FHCI SPA. Following the completion of the FHCI Divestment, FHCI has ceased to be a subsidiary of the Company.

4. INCORPORATION OF SUBSIDIARIES AND ASSOCIATED COMPANIES

The following subsidiaries and associated companies were incorporated during the second half-year ended 30 September 2024:

- (i) Frasers Property Industrial Trust Holdings II Pte. Ltd. was incorporated in Singapore on 7 May 2024 with an issued share capital of S\$1.00. It is an investment holding company and a wholly-owned subsidiary of Frasers Property Industrial Holdings Pte. Ltd. (“**FPIH**”), which is in turn a wholly-owned subsidiary of the Company;
- (ii) Frasers Property Industrial Investments (Vietnam) 1 Pte. Ltd. (“**FPIIV1**”) was incorporated in Singapore on 29 May 2024 with an issued share capital of S\$1.00. It is a company engaged in the provision of management and administrative services to related companies, and a wholly-owned subsidiary of FPIH, which is in turn a wholly-owned subsidiary of the Company. On 16 October 2024, the name of FPIIV1 was changed to Frasers Property Industrial Corporate Services Pte. Ltd.;
- (iii) Ginza Hotel Operations GK was incorporated in Japan on 27 June 2024 with a registered capital of JPY100 (approximately S\$ 0.891³). It is a company engaged in the

³ Based on an exchange rate of S\$1 : JPY 0.008910

operation of hotels, and a wholly-owned subsidiary of Frasers Hospitality Capri Ginza Pte Ltd, an indirect wholly-owned subsidiary of the Company;

- (iv) Grand Olympus Pte. Ltd. was incorporated in Singapore on 5 July 2024 with an issued share capital of S\$2.00. It is a company engaged in carrying out property development or redevelopment and related activities and a wholly-owned subsidiary of Frasers Property (Singapore) Pte. Ltd., which is in turn a wholly-owned subsidiary of the Company;
- (v) Suzhou Sing Rui Tong Enterprise Management Co., Ltd. was incorporated in the People's Republic of China ("PRC") on 22 July 2024 as a wholly-owned subsidiary of Jiangsu Frasers Investments Group Co., Ltd., an indirect wholly-owned subsidiary of the Company, with a registered capital of RMB100 million (approximately S\$18.3 million⁴) (to be subsequently capitalised in accordance with business requirements);
- (vi) Capstone Estate Development Company Limited was incorporated in Ho Chi Minh City, Vietnam on 13 August 2024 with a charter capital of VND5,000,000,000 (approximately S\$ 261,151⁵). It is a company engaged in the provision of technical consulting services, management technical consulting services, management consultancy services and advisory, brokerage and management services for real estate properties, and is a wholly-owned subsidiary of Opportunity One Vietnam Co. Ltd. (which is in turn an indirect wholly-owned subsidiary of the Company);
- (vii) Frasers Hospitality Management Co., Ltd. (Guangzhou) (广州菲哲酒店管理有限公司) was incorporated in the PRC on 20 September 2024 with a registered capital of RMB50,000 (approximately S\$9,165⁶). It is a company engaged in the operation of hotels, and is a wholly-owned subsidiary of Frasers Hospitality Management Co. Ltd. (Shanghai) (上海菲哲酒店管理有限公司) (which is in turn an indirect wholly-owned subsidiary of the Company);
- (viii) FPE Investments RE50 B.V. was incorporated in the Netherlands on 24 September 2024 with an initial issued share capital of EUR 1.00 (approximately S\$1.45⁷). It is an investment holding company and a wholly-owned subsidiary of FPE Investments RE49 B.V. (which is in turn an indirect wholly-owned subsidiary of the Company); and
- (ix) Shanghai Zhen Jin He Enterprise Management Co., Ltd. was incorporated in the PRC on 30 September 2024 as a wholly-owned subsidiary of Suzhou Sing Rui Tong Enterprise Management Co., Ltd., an indirect wholly-owned subsidiary of the Company, with a registered capital of RMB100 million (approximately S\$18.3 million⁸) (to be subsequently capitalised in accordance with business requirements).

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

Save as disclosed, 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.

⁴ Based on an exchange rate of S\$1: RMB 5.4555

⁵ Based on an exchange rate of S\$1 : VND 19,146

⁶ Based on an exchange rate of S\$1: RMB 5.4555

⁷ Based on an exchange rate of S\$1 : EUR 0.6888

⁸ Based on an exchange rate of S\$1: RMB 5.4555

BY ORDER OF THE BOARD

Catherine Yeo
Company Secretary

13 November 2024