

Property Owner of Waterway Point seals its first green loan of S\$589 million

SINGAPORE, 18 MAY 2021

Fraser's Centrepoint Asset Management Ltd. ("**FCAM**" or the "**Manager**"), the manager of Fraser's Centrepoint Trust ("**FCT**" or the "**Trust**"), is pleased to report that Sapphire Star Trust¹ ("**SST**"), which owns Waterway Point and in respect of which FCT owns a 40% interest, has obtained its maiden S\$589 million green loan (the "**Loan**").

The Loan is a five-year SORA²-based secured term loan and an uncommitted revolving loan facility arranged by Sumitomo Mitsui Banking Corporation Singapore Branch and United Overseas Bank Limited (the "**Lenders**"). It is structured as a green loan based on the Green Loan Principles issued by the Loan Market Association, the Asia Pacific Loan Market Association, and the Loan Syndications & Trading Association. The Loan will be used to refinance existing borrowings, for working capital and general corporate funding requirements of SST in relation to Waterway Point.

Mr Richard Ng, Chief Executive Officer of FCAM, said, "FCT views sustainability as an integral part of its business strategy. As a testament of the Manager's commitment to our sustainability objectives, we aim to finance the majority of FCT's sustainable asset portfolio with green and sustainable financing by 2024. This includes Waterway Point, which is managed by the Fraser's Property Group and in which FCT has a 40% stake. With the completion of the green loan for Waterway Point, the proportion of green loans in FCT's portfolio is now lifted to approximately 18%. We will continue to work with our partnering banks to achieve our sustainability goals."

FCT's share in this Loan is proportionate to its 40% interest in SST. The Loan will enjoy a reduction in margin on its second year, if Waterway Point retains its current Green Mark Gold^{Plus} certification status issued by the Building and Construction Authority (BCA).

The composition of the Lenders and their respective roles is as follows:

Mandated Lead Arrangers and Original Lenders	Sumitomo Mitsui Banking Corporation Singapore Branch and United Overseas Bank Limited.
Green Loan Coordinators	Sumitomo Mitsui Banking Corporation Singapore Branch and United Overseas Bank Limited.
Facility Agent	United Overseas Bank Limited.
Security Agent	Sumitomo Mitsui Banking Corporation Singapore Branch.

End

¹ The borrower of the Loan is FC Retail Trustee Pte. Ltd. (in its capacity as trustee-manager of SST). SST is a joint venture between FCT which owns 40%, Far East Organization which owns 40% and Sekisui House, Ltd. which owns 20%.

² SORA: Singapore Overnight Rate Average.

About Frasers Centrepoint Trust

Fraser's Centrepoint Trust ("FCT") is a leading developer-sponsored retail real estate investment trust ("REIT") and one of the largest suburban retail mall owners in Singapore with assets under management of approximately S\$6.4 billion. FCT's current property portfolio comprises 10 retail malls and an office building located in the suburban regions of Singapore, near homes and within minutes to transportation amenities. The retail portfolio has approximately 2.3 million square feet of net lettable area with over 1,500 leases with a strong focus on providing for necessity spending, food & beverage and essential services.

The portfolio comprises Causeway Point, Northpoint City North Wing (including Yishun 10 Retail Podium), YewTee Point, Changi City Point, Waterway Point (40%-interest), Tiong Bahru Plaza, White Sands, Hougang Mall, Century Square and Tampines 1 and an office property (Central Plaza). FCT's malls enjoy stable and recurring shopper footfall supported by commuter traffic and residential population in the catchment.

FCT also holds a 31.15% stake in Hektar Real Estate Investment Trust, a retail-focused REIT in Malaysia listed on the Main Market of Bursa Malaysia Securities Berhad.

FCT is index constituent of several benchmark indices including the FTSE EPRA/NAREIT Global Real Estate Index Series (Global Developed Index), FTSE ST Real Estate investment Trust Index, MSCI Singapore Small Cap Index and the SGX iEdge S-REIT Leaders Index.

Listed on the Main Board of the Singapore Exchange Securities Trading Limited since 5 July 2006, FCT is managed by Fraser's Centrepoint Asset Management Ltd., a real estate management company and a wholly-owned subsidiary of Fraser's Property Limited.

For more information on FCT, please visit www.frasersproperty.com/reits/fct.

About Frasers Property Limited

Fraser's Property Limited ("Fraser's Property" and together with its subsidiaries, the "Fraser's Property Group" or the "Group"), is a multi-national developer-owner-operator of real estate products and services across the property value chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Group has total assets of approximately S\$39.2 billion as at 31 March 2021.

Fraser's Property's multi-national businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities and 20 countries across Asia, Australia, Europe, the Middle East and Africa.

Fraser's Property is also the sponsor of two real estate investment trusts ("REITs") and one stapled trust listed on the SGXST. Fraser's Centrepoint Trust and Fraser's Logistics & Commercial Trust are focused on retail, and industrial & commercial properties, respectively. Fraser's Hospitality Trust (comprising Fraser's Hospitality Real Estate Investment Trust and Fraser's Hospitality Business Trust) is a stapled trust focused on hospitality properties. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Fraser's Property (Thailand) Public Company Limited is the sponsor of Fraser's Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is committed to inspiring experiences and creating places for good for its stakeholders. By acting progressively, producing and consuming responsibly, and focusing on people, Fraser's Property aspires to raise sustainability ideals across its value chain, and build a more resilient business. It has committed to be a net-zero carbon corporation by 2050. Building on its heritage as well as leveraging its knowledge and capabilities, the Group aims to create lasting shared value for its people, the businesses and communities it serves. Fraser's Property believes in the diversity of its people and are invested in promoting a progressive, collaborative and respectful culture.

For more information on Fraser's Property, please visit frasersproperty.com or follow us on LinkedIn.

PRESS RELEASE



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