

Fraser's Property achieves full sustainability-linked financing for its Australia business

- ◆ Five-year A\$340m and US\$75m syndicated sustainability-linked loan with price reduction structure tied to targets for reducing embodied and operational carbon
- ◆ Leadership and collective action in ESG are enabling the Australian platform to completely fund its business from sustainable sources with four sustainability-linked loans and a sustainability bond
- ◆ First business unit to achieve full sustainability-linked financing milestone, highlighting progress in the Group's sustainability goals announced in January 2021

SINGAPORE, 22 FEBRUARY 2023

Fraser's Property Limited ("Fraser's Property", and together with its subsidiaries, the "Group"), today announced that it has secured a five-year A\$340 million and US\$75 million syndicated sustainability-linked loan ("SLL") for Fraser's Property AHL Limited ("FPAHL"), a subsidiary of Fraser's Property Australia Pty Limited ("FPA"). A first for the company, the SLL's price reduction structure adopts sustainability performance targets linked to the Group's goal to be a net-zero carbon corporation by 2050. With this transaction, the proportion of green or sustainability-linked corporate facilities for Fraser's Property Limited's Australian platform stands at 100 per cent. This is testament to the quality of sustainability standards and practices in the Australian portfolio.

The SLL's key feature is its price reduction structure that provides interest rate savings from Year 2 if FPAHL achieves a prescribed reduction in its annual absolute greenhouse gas emissions based on its FY2019 footprint. The adoption of an elevated carbon reduction standard for embodied and operational carbon across Scopes 1, 2 and 3 emissions is in line with the Science-based Target Initiative (SBTi) well below two degree scenario to encourage sustainable practices.

Mr Loo Choo Leong, Group Chief Financial Officer of Fraser's Property, commented, "Sustainable financing plays an important role in encouraging sustainable development and is an integral part of the Group's net-zero carbon journey as a responsible investor-developer-manager. This is our first sustainability-linked loan tied to a prescribed reduction in annual absolute greenhouse gas emissions, marking our steady progress in green certifying the Group's owned and asset-managed properties. We are delighted that this sustainability-linked loan enabled the Group to achieve full sustainability-linked financing for its Australia business."

To date, the Group has secured over S\$9 billion of green or sustainability-linked loans and bonds since its first green loan in September 2018. This is approximately half of the Group's net borrowings.

As a Group, Fraser's Property is targeting net-zero carbon across Scopes 1, 2 and 3 emissions by 2050. Scope 3 emissions are from indirect sources including customers and suppliers, across its commercial, residential and retail sectors of operation.

This SLL is issued in accordance with FPA's Sustainable Finance Framework, which provides overarching criteria and guidelines on how the proceeds raised from sustainable financing will be managed. More information on the framework, can be found at <https://www.frasersproperty.com.au/A-Different-Way/Sustainable-Finance>.



The SLL was underwritten by a syndicate of four banks:

Mandated Lead Arrangers, Underwriters, Bookrunners and Sustainability Coordinators	Australia and New Zealand Banking Group Limited; Barclays Bank PLC; Overseas-Chinese Banking Corporation; United Overseas Bank Limited
Facility Agent	Australia and New Zealand Banking Group Limited

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About Frasers Property Limited

Frasers Property Limited (“Frasers Property” and together with its subsidiaries, the “Frasers Property Group” or the “Group”), is a multinational investor-developer-manager 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\$40.2 billion as at 30 September 2022.

Frasers Property’s multinational 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 spans 70 cities in over 20 countries across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts (“REITs”) and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial properties, respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers 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. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers 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 its people, Frasers Property aspires to raise sustainability ideals across its value chain, and build a more resilient business. It is 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. Frasers Property believes in the diversity of its people and is invested in promoting a progressive, collaborative and respectful culture.

For more information on Frasers Property, please visit frasersproperty.com or follow us on [LinkedIn](https://www.linkedin.com/company/frasers-property).

CONTACTS:

Frasers Property Limited

MEDIA RELATIONS
Kelvin Lee
E comms@frasersproperty.com

INVESTOR RELATIONS
Gerry Wong
E ir@frasersproperty.com