

SGX-ST ANNOUNCEMENT

For immediate release

FRASERS LOGISTICS & INDUSTRIAL TRUST

(a real estate investment trust constituted on 30 November 2015 under the laws of the Republic of Singapore)

DISCLOSURE PURSUANT TO RULE 704(31) OF THE SGX-ST LISTING MANUAL

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), Frasers Logistics & Industrial Asset Management Pte. Ltd., as manager of Frasers Logistics & Industrial Trust (“**FLT**” and Frasers Logistics & Industrial Asset Management Pte. Ltd., the “**Manager**”), wishes to announce that Perpetual (Asia) Limited, as trustee of FLT has entered into the following loan facilities with the condition (the “**Relevant Condition**”) set out below which makes reference to a change in the manager of FLT, or places restrictions on a change of control of the Manager.

Loan Facility	Relevant Condition
A\$275,550,000 and S\$129,000,000 Facilities Agreement (the “ Facility Agreement ”) between Perpetual (Asia) Limited (in its capacity as trustee of FLT) and FLT Europe B.V. (collectively, the “ Borrowers ”), as borrowers and DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited and Citibank N.A., Singapore Branch as original lenders, and DBS Bank Ltd. as facility agent (the “ Facility Agent ”)	<p>It is a mandatory prepayment event if, without the prior written consent of all the lenders (i) the Manager resigns or is removed as manager of FLT and is not replaced by a substitute approved by the Monetary Authority of Singapore; or (ii) Frasers Property Limited (“FPL”) ceases to hold, whether directly or indirectly, more than 50 per cent. of the issued share capital of the Manager (a “Change of Manager”).</p> <p>If a Change of Manager occurs, a lender shall not be obliged to fund a drawdown and the Facility Agent shall, by no less than 5 business days’ notice to the Borrowers, cancel the facilities under the Facility Agreement (the “Facilities”) and declare any outstanding loans under the Facility Agreement, together with accrued interest, break costs (if applicable) and all other amounts accrued under the related finance documents immediately due and payable, whereupon the Facilities will be cancelled and all such outstanding amounts will become immediately due and payable.</p>

None of the events described under the Relevant Condition have occurred. Assuming such an event occurs, and a failure to prepay or repay causes a cross default under other borrowings of FLT, the aggregate level of facilities that may be affected is approximately A\$978.1 million (approximately S\$918.3 million)¹ (excluding interest and exclusive of the facilities which are the subject of this announcement) as at the date of this announcement. This does not take into account (i) the amount of the loan facilities which have not been drawn down, and which remain available for drawdown and (ii) future notes issuances under the S\$1,000,000,000 multicurrency debt issuance programme of FLT Treasury Pte. Ltd. (a wholly-owned subsidiary of FLT) and guaranteed by Perpetual (Asia) Limited (in its capacity as trustee of FLT).

BY ORDER OF THE BOARD

Frasers Logistics & Industrial Asset Management Pte. Ltd.

As manager of Frasers Logistics & Industrial Trust

Company Registration No: 201528178Z

Catherine Yeo

Company Secretary

21 August 2019

¹ Based on an exchange rate of A\$1 : S\$0.9388 as at 21 August 2019

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, solicitation or invitation of any offer, to buy or subscribe for any securities of FLT in Singapore or any other jurisdiction, nor should it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever.

The value of the units in FLT ("**Units**") and the income derived from them may fall or rise. The Units are not obligations of, deposits in, or guaranteed by the Manager or Perpetual (Asia) Limited, in its capacity as trustee of FLT.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units ("**Unitholders**") have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of FLT and the Manager is not necessarily indicative of the future performance of FLT and the Manager.