PRESS RELEASE

Frasers Property expands capital partnership with Morgan Stanley Real Estate Investing in Australia

- Frasers Property deepens its collaboration with investment vehicles sponsored by Morgan Stanley Real Estate Investing (MSREI) with a portfolio of **nine** industrial assets from Frasers Property Industrial, spanning core, value-add and development opportunities
- MSREI's investment through the joint ventures covers assets across NSW, VIC and QLD, with a combined gross floor area of almost 300,000 sqm once fully developed

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Frasers Property has expanded its Australian capital partnership with investment vehicles sponsored by Morgan Stanley Real Estate Investing ("MSREI"), to include a portfolio of nine industrial assets from Frasers Property Industrial. Located across New South Wales, Queensland and Victoria, the assets span approximately 163,000 sqm in gross floor area and are valued at around $500 million.

This expansion introduces a newly established joint venture, Frasers Logistics Partnership, which will hold four assets, while five assets, including one under development, will be added to the Frasers Prime Logistics Venture announced in April 2025. Together, these ventures reflect the deepening partnership between Frasers Property and MSREI focused on long-term investment and capital-efficient growth.

The portfolio includes high-quality tenants such as Goodyear, Asahi, and DHL, with a strong WALE and an average property age of 12 years. Eight of the portfolio's nine assets are developed and fully leased. The ninth, a development site in QLD spanning over 20 hectares, has the potential to accommodate up to five additional industrial properties, and a gross floor area of 140,000 sqm, once fully developed. This will increase the total size of the portfolio to approximately 300,000 sqm, and its value to around $800 million, bringing the combined value of Frasers Property's capital partnership with MSREI to approximately $1.4 billion.

This partnership reinforces Frasers Property's leadership in industrial development and asset management. By combining its proven expertise with strong capital support, it is well-positioned to accelerate projects, expand its portfolio, and continue to deliver sustained value for stakeholders.

The five assets joining the Frasers Prime Logistics Venture:

1. 2 Wonderland Drive, Eastern Creek, NSW
2. 2 Fairway Street, Stapylton, QLD
3. 11 Eastridge Street, Stapylton, QLD
4. 10 Homestead Drive, Stapylton, QLD
5. 60 Stapylton Jacobs Well Rd, Stapylton, QLD (Lots 202, 203, 204, 301, 302)

The four assets under the newly established joint venture Frasers Logistics Partnership:

1. 10 Reconciliation Rise, Pemulwuy, NSW
2. 227 Walters Road, Arndell Park, NSW
3. 56 Canterbury Road & 1-3 Beyer Road, Braeside, VIC
4. 2-8 Beyer Rd, Braeside, VIC

This second partnership with MSREI highlights Frasers Property's strategy of leveraging its build-to-core

approach to generate recurring income and enhance capital efficiency via capital efficient structures.
Reini Otter, Chief Executive Officer, Frasers Property Industrial, said: "Earlier this year, we outlined our strategy to establish long-term capital partnerships to unlock opportunities across Frasers Property's industrial portfolio. This latest milestone reflects the strength of that strategy and the alignment we've found with partners like MSREI, positioning us for scalable growth."

Ian Barter, Managing Director Australia, Frasers Property Industrial, added: "It's fantastic to see our capital partnership strategy gaining traction. This second venture with MSREI demonstrates the value of our build-to-core approach and our ability to deliver premium industrial assets, while accelerating development and optimising capital efficiency."

The transaction was brokered by Tony Iuliano and Adrian Rowse from Cushman & Wakefield, and Chris O'Brien and Jason Edge from CBRE.

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About Frasers Property Industrial

Frasers Property Industrial is a strategic business unit of SGX-listed 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. 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$38.9 billion as at 31 March 2025.

Frasers Property Industrial owns and manages industrial and logistics properties in Australia and Europe, and its portfolio includes logistics facilities, warehouses and production facilities in strategic locations. Frasers Property Industrial has approximately S$12.0 billion of assets under management as at 31 March 2025 with integrated development, asset management and third-party capital management capabilities across the Group's industrial and logistics markets in Australia, Germany and the Netherlands.

In addition, Frasers Property Industrial provides property management services to the logistics and industrial properties owned by Frasers Logistics & Commercial Trust ("FLCT") in the major logistics and industrial markets of Australia, Germany and the Netherlands. FLCT is Singapore-listed REIT with a S$6.8 billion portfolio comprising 114 industrial and commercial properties across five developed markets – Australia, Germany, Singapore, the United Kingdom and the Netherlands. FLCT is sponsored by the Group and is managed by Frasers Logistics & Commercial Asset Management Pte. Ltd.

For more information on Frasers Property Industrial, please visit FrasersPropertyIndustrial.com or follow us on LinkedIn.

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

Frasers Property is also the sponsor of two real estate investment trusts ("REITs") listed on the SGX-ST, Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust, respectively focused on retail, and industrial & commercial 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.

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