Frasers Commercial Trust

I  China Square Central Hotel Transaction
II  357 Collins Street Street Acquisition

27 April 2015
Important notice

Certain statements in this Presentation constitute “forward-looking statements”, including forward-looking financial information. Such forward-looking statement and financial information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of FCOT or the Manager, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements and financial information. Such forward-looking statements and financial information are based on numerous assumptions regarding the Manager’s present and future business strategies and the environment in which FCOT or the Manager will operate in the future. Because these statements and financial information reflect the Manager’s current views concerning future events, these statements and financial information necessarily involve risks, uncertainties and assumptions. Actual future performance could differ materially from these forward-looking statements and financial information.

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This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of REIT and the Manager is not necessarily indicative of the future performance of Frasers Commercial Trust and the Manager.

This Presentation contains certain information with respect to the trade sectors of the Trust’s tenants. The Manager has determined the trade sectors in which the Trust’s tenants are primarily involved based on the Manager’s general understanding of the business activities conducted by such tenants. The Manager’s knowledge of the business activities of the Trust’s tenants is necessarily limited and such tenants may conduct business activities that are in addition to, or different from, those shown herein.

This Presentation includes market and industry data and forecast that have been obtained from internal survey, reports and studies, where appropriate, as well as market research, publicly available information and industry publications. Industry publications, surveys and forecasts generally state that the information they contain has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such included information. While the Manager has taken reasonable steps to ensure that the information is extracted accurately and in its proper context, the Manager has not independently verified any of the data from third party sources or ascertained the underlying economic assumptions relied upon therein.
I  Proposed Entry into the Building Agreement for the development of the Hotel and the Grant of a Long Lease at the China Square Central Property (“China Square Central Hotel Transaction”)

II  Proposed Acquisition of 357 Collins Street, Melbourne, Victoria, Australia (“357 Collins Street Street Acquisition”)
1. China Square Central Hotel Transaction
I  China Square Central Hotel Transaction

→ Overview of the China Square Central Hotel Transaction

→ Location of the Hotel

→ Valuation

→ Rationale and Benefits
Overview of the China Square Central Hotel Transaction

**China Square Precinct Master Plan (“PMP”)**
- Revitalised the downtown heritage area and created a vibrant retail, entertainment and hospitality destination
- China Square Central, Far East Square and Great Eastern Centre were integrated into a precinct called “China Place”
- Substantially completed in June 2013

**URA granted Provisional Permission (“PP”) for the Hotel Project**
- PP granted on 28 May 2013 subject to the following:
  - 16,000 sq m Additional GFA for hotel use
  - Rezoning of the site from white at gross plot ratio 4.2 to white without gross plot ratio
  - Payment of development charges or differential premiums if any
Overview of the China Square Central Hotel Transaction

- FCOT\(^1\) entered into a conditional agreement with FHCS Trustee\(^2\) to enable FHCS Trustee to undertake the development of the Hotel and Commercial Projects at China Square Central
- FCOT to grant a long lease of the Hotel to FHCS Trustee upon issuance of the Temporary Occupancy Permit ("TOP") for the Hotel and Commercial Projects
- FHCS Trustee to pay a consideration of S$44.8 million upon entering into the building agreement on or before 1 October 2015
- Differential premium to be paid by FHCS Trustee

**Grants long lease of the Hotel from TOP of the Hotel and Commercial Projects to 1 February 2096**

S$44.8 mil Hotel Consideration

- FHCS Trustee to undertake the development of the Hotel and Commercial Projects
- FHCS Trustee to pay the differential premium, GST and stamp duty

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1. Through British and Malayan Trustees Limited, trustee of FCOT.
2. Frasers Hospitality China Square Trustee Pte. Ltd., trustee-manager of Frasers Hospitality China Square Trust, an indirect wholly-owned special purpose trust of Frasers Centrepoint Limited ("FCL").
3. 1 February 2096 is one day prior to the expiry of the State Lease. The grant of the long lease of the Hotel is subject to the issuance of the TOP for the Hotel and Commercial Projects.
Overview of the China Square Central Hotel Transaction

- Certain spaces at China Square Central will be relocated to new spaces due to the Hotel Project
- New spaces to be created at China Square Central under the Commercial Project with better frontage and visibility will benefit China Square Central in the long run

Projects to be undertaken by FHCS Trustee

<table>
<thead>
<tr>
<th>A. Hotel Project</th>
<th>B. Commercial Project</th>
</tr>
</thead>
<tbody>
<tr>
<td>The following to be constructed:</td>
<td></td>
</tr>
<tr>
<td>B1</td>
<td>Retail units at the ground level of China Square Central, including food &amp; beverage units (“Retail Units”)</td>
</tr>
<tr>
<td>B2</td>
<td>Commercial space at elevated retail link way connecting the Hotel and 18 Cross Street</td>
</tr>
<tr>
<td>B3</td>
<td>Office units at 22 Cross Street</td>
</tr>
<tr>
<td>B4</td>
<td>Vertical access from the ground level to levels 2 and 3 at 22 Cross Street, including mechanical, electrical and other services and works</td>
</tr>
<tr>
<td>B5</td>
<td>Temporary mechanical, electrical and other services to 22 Cross Street ¹</td>
</tr>
<tr>
<td>B6</td>
<td>Construction of a pair of escalators serving the ground level and basement 1 at 18 Cross Street and removal of 3 pairs of escalators ²</td>
</tr>
</tbody>
</table>

A + B1: Costs and expenses to be borne by FHCS Trustee
B2 to B6: Costs and expenses to be borne by FCOT, estimated to be approx $7 mil to be funded via internal resources

1. During the construction period.
2. 3 pairs of escalators serving the basements of 18 Cross Street and the ground levels of 18 and 20 Cross Street will be removed as part of the Commercial Project.

- New lettable spaces created with better frontage and visibility
- More efficient use of space
- Beneficial to China Square Central in the long run
16 storey Hotel to be constructed over the existing open square between 20 and 22 Cross Street and in front of 18 Cross Street

Upon completion, the Hotel would be assigned its own separate strata lot for the Leasehold Term.  

Source: www.streetdirectory.com

1 Commencing from the date of issue of the Temporary Occupation Permit for the Hotel and Commercial Projects and ending 1 February 2096, which is one day prior to the expiry of the head lease.
China Square Central Hotel Transaction - Location of the Hotel

Artist’s impression of the Hotel

Artist’s impression of the Hotel is subject to changes.
The Trustee and the Manager had commissioned independent property valuers, Colliers International Consultancy & Valuation (Singapore) Pte Ltd ("Colliers") and Savills Valuation and Professional Services (S) Pte Ltd ("Savills"), respectively, to carry out the valuation of the proposed leasehold interest with hotel development rights for the 16,000 sq m Additional GFA. The valuations are as at 20 April 2015. Colliers carried out the valuation using the residual value and the direct comparison methods, and Savills carried out the valuation using the residual valuation method, supplemented by the income capitalisation approach and the market comparison method.
Rationale and benefits of the China Square Central Hotel Transaction
Rationale

- Enhance and create a more vibrant retail, entertainment and hospitality destination
- Crystalise the value of the Additional GFA
- Consistent with the proactive asset management strategies of FCOT
- FCL is a full-fledged international real estate company with an established track record to undertake the development of the Hotel
- Frasers Hospitality has a proven track record as an operator of hospitality assets globally

Benefits

- Realise the value of the Additional GFA
- Further rejuvenate China Square Central
- Potential higher rental income from enhanced footfall
- More efficient use of retail and commercial space
Enhance and create a more vibrant retail, entertainment and hospitality destination

- Hotel to further rejuvenate and enhance vibrancy and liveliness of China Place
- Position China Square Central as an integrated development

- China Square Central to be repositioned as an integrated development with exciting office accommodation, retail enclave and hospitality destination, within the heritage area of the CBD
- China Square Central, especially the retail and food & beverage outlets to benefit from footfall from the Hotel guests, particularly on weekends

Artist’s impression of the Hotel is subject to changes.
China Square Central Hotel Transaction - Rationale

Crystalise the value of the Additional GFA
- Enables FCOT to crystalise the value of the Additional GFA
- Minimise FCOT’s exposure to any development risks

Consistent with the proactive asset management strategies of FCOT
- Hotel will reposition China Square Central as an integrated development
- Boost the value of China Square Central in the long term
- In line with FCOT’s objective to achieve long term growth in distributions and NAV per Unit
FCL is a full-fledged international real estate company with an established track record

- Multi-segment capabilities across residential, commercial, industrial and hospitality properties
- Management expertise and proven track record as an owner and developer of hospitality assets
- FCL is well suited to be the developer for the Hotel Project

Frasers Hospitality has a proven track record as an operator of hospitality assets globally

- Frasers Hospitality will operate the Hotel under the ‘Capri by Fraser’ brand
- Award-winning Frasers Hospitality is a leading hotel and serviced residence operator with Gold-standard residences across Europe, Middle East, North Asia and Asia-Pacific
- Frasers Hospitality would be a reputable operator of the Hotel

- Listed on the Main Board of SGX-ST
- Total asset size of approximately S$21 bil as at 31 December 2014
- FCL’s portfolio spans 50 cities across Asia, Australasia, Europe and Middle-East

- Launched in September 2010
- Combines the facilities and services of a smart hotel with the comfort and space of a serviced residence
- Cater to the technology-savvy and digitally driven generation
China Square Central Hotel Transaction - Benefits

- **Realise the value of the Additional GFA**
  - S$44.8 mil Hotel Consideration to paid in cash to FCOT
  - S$44.8 mil is approx. 7.7% of the value of China Square Central

- **Further rejuvenate China Square Central**
  - Further rejuvenation to create a vibrant retail and hospitality destination
  - Asset enhancement initiative at the retail podium of 18 Cross Street to enhance competitive position and future growth of China Square Central

- **Potential higher rental income from enhanced footfall**
  - Spillover effect from Hotel guests to the retail and food & beverage outlets, particularly on weekends
  - Potential higher rental income and increasing value of China Square Central

- **More efficient use of retail and commercial space**
  - New retail and commercial spaces will be created
  - More efficient use of space with the creation of new spaces with better frontage and visibility

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1. Based on the valuation of China Square Central as at 30 September 2014 of S$579.0 million.
2. In conjunction with the Hotel Project, the Manager intends to undertake an asset enhancement initiative for the retail podium of 18 Cross Street. Details of the proposed asset enhancement initiative will be revealed in due course when it is finalised.
II 357 Collins Street Acquisition
II 357 Collins Street Acquisition

- Overview of 357 Collins Street
- Valuation
- Rationale and Benefits
- Financing for the 357 Collins Street Acquisition
Overview of 357 Collins Street
357 Collins Street – Grade A office building located in the heart of the Melbourne CBD

Description | 25-storey office building with Grade A specifications

Tenure | Freehold

NLA | 31,920 sqm (30,095 sq m office; 1,825 sq m retail)

Floor plates | Majority greater than 1,000 sq m

Key office tenants | Commonwealth Bank of Australia, Meridian Lawyers, Wilson HTM Services

Car park lots | 41

Occupancy | 95.5%  

WALE by gross rental income | 6.0 years

NABERS rating | 5 star NABERS Energy rating

Purchase consideration | A$222.5 million

Vendor | Australand Property Holdings (Collins St No.1) Pty Limited

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1 Committed occupancy as at 31 March 2015.
2 National Australian Built Environment Rating System.
3 Trustee of APT (Collins St No.1) Trust, an indirect wholly-owned special purpose trust of Frasers Australand Pty Ltd, an indirect wholly-owned subsidiary of FCL.
Purchase consideration of A$222.5 million is in line with the independent valuations

- The valuations take into consideration that Australand Holdings Limited will bear all outstanding incentives granted by the Vendor.
- Australand Holdings Limited will reimburse cash of up to A$1.5 million so that rentals received during the rent free periods were as if the incentives were not in place.

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1 Two independent valuations as at 15 April 2015 of 357 Collins Street by Jones Lang LaSalle Advisory Services Pty Limited and Knight Frank (Valuations Services (Vic) Pty Ltd) respectively, were separately commissioned by British and Malayan Trustees Limited (trustee of FCOT) and the Manager. Valuations were derived using the income capitalisation and discounted cash flow methods.
2 An indirect wholly-owned subsidiary of Frasers Australand Pty Ltd.
Rationale and benefits of the Proposed 357 Collins Street Acquisition
Rationale and benefits

- Strategic addition of a Grade A office in the heart of the Melbourne CBD
- Enhance FCOT’s overall portfolio
- Accretive transaction
- Consistent with the Manager’s strategy
- Increased trading liquidity and investor interest
Grade A specifications and well served by amenities

- Modern lobby with contemporary façade
- Upper floors have attractive views of Yarra River and Southbank
- High efficiency side core, majority of floor plates more than 1,000 sq m
- Lifts with Personal Occupant Requirement Terminal ("PORT") destination lift technology
- Various amenities such as car park, bicycle bays, end of trip facilities (showers, changing rooms and lockers), retail and food & beverage offerings
- 5 star NABERS Energy rating
357 Collins Street Acquisition - Grade A office in the heart of the Melbourne CBD

Strategic location with good connectivity

- Collins Street is regarded as a prime office location in the Melbourne CBD
- Well established pedestrian, vehicle and public transport access

- Within walking distance to Flinders Street Station and Southern Cross Station
- Trams run through Collins Street with tram stops along Collins Street
- Well served by roads

Southern Cross Station
- Major railway station and transport hub for Melbourne
- Terminus of the State’s regional railway network, suburban rail services and coach terminal

Flinders Street Station
- Serves the entire Melbourne metropolitan rail network

Flinders Lane
- 357 Collins Street retail component directly accessible from Flinders Lane and forms part of the Flinders Lane F&B precinct

Source: www.street-directory.com.au
Well established and quality tenants
High occupancy rate of 95.5%¹

Commonwealth Bank of Australia
- One of the ‘Big Four’ Australian banks
- Listed on the Australian Stock Exchange (ASX)

Wilson HTM Services Pty Ltd
- Part of Wilson HTM Investment Group
- Financial services group with more than 119 years of investment experience
- Listed on ASX

Meridian Energy Australia Pty Ltd
- Wholly-owned by Meridian Energy Limited, a New Zealand majority state-owned electricity generator
- Listed on ASX and New Zealand Stock Exchange

¹ Committed occupancy as at 31 March 2015.
Long WALE of 6.0 years provide income stability

- No leases expiring until FY2018
- Increase the WALE of FCOT’s existing portfolio

Lease expiry by gross rental income of 357 Collins Street

<table>
<thead>
<tr>
<th>Year</th>
<th>Lease Expiry by Gross Rental Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2015</td>
<td>13.3%</td>
</tr>
<tr>
<td>FY2016</td>
<td>13.3%</td>
</tr>
<tr>
<td>FY2017</td>
<td>13.3%</td>
</tr>
<tr>
<td>FY2018</td>
<td>13.3%</td>
</tr>
<tr>
<td>FY2019</td>
<td>4.1%</td>
</tr>
<tr>
<td>FY2020</td>
<td>30.5%</td>
</tr>
<tr>
<td>FY2021</td>
<td>2.9%</td>
</tr>
<tr>
<td>FY2022 and beyond</td>
<td>49.2%</td>
</tr>
</tbody>
</table>
Maiden entry into the Melbourne CBD office market

- Expand FCOT’s footprint to 3 cities in Australia

- 357 Collins Street Acquisition - Enhance FCOT’s overall portfolio

Existing properties
- Central Park, Perth

Property to be acquired
- Caroline Chisholm Centre, Canberra
- 357 Collins Street, Melbourne

357 Collins Street Acquisition - Enhance FCOT’s overall portfolio

Maiden entry into the Melbourne CBD office market

- Expand FCOT’s footprint to 3 cities in Australia

- 357 Collins Street Acquisition - Enhance FCOT’s overall portfolio

Existing properties
- Central Park, Perth

Property to be acquired
- Caroline Chisholm Centre, Canberra
- 357 Collins Street, Melbourne
Gain exposure into the Melbourne CBD office market

- Melbourne CBD is the second largest office market in Australia

Current Grade A net face rents are A$440 psm pa

Vacancy rate for Grade A Melbourne CBD office is 8.5%, lower than the total market Melbourne CBD office vacancy rate of 9.1%

Net absorption for Grade A office is 28,251 sq m which constitutes 65.3% of Prime net absorption of 43,235 sq m

Much of the net absorption in Premium and A-grade space stems from the migration of non-CBD tenants into the market

The traditional main driver of demand in the Melbourne CBD has been from the Professional Services sector – law firms and accounting firms

In 2015, this trend looks set to continue, with major firms in the legal sector currently on the hunt for the Prime Grade space in the Melbourne CBD

One of the enduring strengths of the Melbourne CBD office market is the depth of demand available and Melbourne is not particularly beholden to any particular sector for office demand

Strong population growth is expected to be the key contributor to demand remaining solid over the coming supply cycle
357 Collins Street Acquisition - Enhance FCOT’s overall portfolio

Enlarge FCOT’s Existing Portfolio and greater income diversification

- FCOT’s portfolio size will increase 14.2% from S$1.8 billion to S$2.0 billion\(^1\)
- Total portfolio NLA will increase 15.1% from 211,747 sq m to 243,667 sq m\(^1\)
- Income contribution from a new geographical location: Melbourne

### Existing Portfolio Value as at 31 Mar 2015

<table>
<thead>
<tr>
<th></th>
<th>Value</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Singapore</td>
<td>$1,216.2</td>
<td>68%</td>
</tr>
<tr>
<td>Australia</td>
<td>$ 570.9</td>
<td>32%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 1,787.1</td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

### Enlarged Portfolio Value as at 31 Mar 2015

<table>
<thead>
<tr>
<th></th>
<th>Value</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Singapore</td>
<td>$1,216.2</td>
<td>60%</td>
</tr>
<tr>
<td>Australia</td>
<td>$ 823.9</td>
<td>40%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 2,040.1</td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

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\(^1\) As at 31 March 2015.
Leases with fixed annual increments provide organic growth and stable income

- 97.1% of leases at 357 Collins Street have fixed annual increments between 3.75% to 4.00%
- In FY2016, average fixed annual increment for 357 Collins Street is 3.9%
357 Collins Street Acquisition to be accretive

- Unitholders can expect to see higher DPU

- 357 Collins Street Acquisition to be financed with a combination of equity and debt financing

- With the appropriate combination of equity and debt financing, the 357 Collins Street Acquisition is expected to provide overall DPU accretion while maintaining an optimum level of gearing
The Manager is considering undertaking a private placement of new Units to part finance the 357 Collins Street Acquisition.

Consistent with the Manager’s strategy

✓ Build a strong and balanced portfolio of quality commercial properties
✓ Deliver a stable and sustainable distribution to Unitholders

Increased trading liquidity and investor interest

✓ Market capitalisation to increase after private placement
✓ Wider investor interest with larger market capitalisation
✓ Improved trading liquidity will benefit Unitholders

1 The Manager is considering undertaking a private placement of new Units to part finance the 357 Collins Street Acquisition.
Financing for the 357 Collins Street Street Acquisition
357 Collins Street Acquisition - Financing

- 357 Collins Street Acquisition to be financed by a combination of equity and debt financing
- Equity and debt financing mix to be determined

<table>
<thead>
<tr>
<th>Acquisition Cost</th>
<th>A$ million</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase Consideration</td>
<td>222.5</td>
</tr>
<tr>
<td>Manager’s acquisition fee</td>
<td>2.2</td>
</tr>
<tr>
<td>Estimated stamp duty</td>
<td>12.2</td>
</tr>
<tr>
<td>Estimated professional fees and expenses</td>
<td>0.8</td>
</tr>
<tr>
<td>Total Acquisition Cost</td>
<td>237.7</td>
</tr>
</tbody>
</table>

Total Acquisition Cost = A$237.7 million

1 Acquisition Fee of A$2.2 million to be paid in Units to the Manager pursuant to the trust deed of FCOT.
Appendix – Existing Portfolio
### Existing Portfolio - Properties in Singapore

<table>
<thead>
<tr>
<th>Description</th>
<th>Tenure</th>
<th>Total NLA (sq ft)</th>
<th>Accessibility</th>
<th>Valuation[^]</th>
<th>Occupancy rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>• 16-storey commercial property with 2 floors (incl. basement) of retail space</td>
<td>Leasehold 999 years commencing 1826</td>
<td>71,796</td>
<td>5-minute walk to the Raffles Place MRT station, 10-minute walk to the Telok Ayer MRT station</td>
<td>S$134.2 million</td>
<td>100.0%</td>
</tr>
<tr>
<td>• Located in CBD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Awarded the Green Mark Gold Award and Water Efficient Building Award</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• 15-storey commercial office tower and retail development</td>
<td>Leasehold 99 years commencing 1997</td>
<td>372,182</td>
<td>3-minute walk to the Telok Ayer MRT station, 6-minute walk to the Chinatown MRT station and 8-minute walk to the Raffles Place MRT station</td>
<td>S$579.0 million</td>
<td>97.1%#</td>
</tr>
<tr>
<td>• Located in CBD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Awarded the Green Mark Gold Award, Eco-Office Certification (2013-2015), Water Efficient Building Award and Silver in Excellent Service Award 2014</td>
<td>Leasehold 99 years commencing 2009</td>
<td>1,045,227</td>
<td>15-minute drive from CBD, within walking distance to the Labrador Park MRT station</td>
<td>S$503.0 million</td>
<td>97.4%</td>
</tr>
<tr>
<td>• High-tech business space development comprising 2 blocks of high-specification buildings, large floor plates of up to 76,000 sq ft</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Awarded the Green Mark Gold Award, Eco-Office Certification (2013-2015) and Water Efficient Building Award</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

[^]: Data as at 31 March 2015.
# : Committed occupancy as at 31 March 2015.
## Existing Portfolio - Properties in Australia

### Central Park, Perth

<table>
<thead>
<tr>
<th>Description</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• 47-storey premium grade, tallest building in Perth</td>
<td></td>
</tr>
<tr>
<td>• Equipped with state of the art facilities, located in the heart of the CBD</td>
<td></td>
</tr>
<tr>
<td>• First premium office building in Perth to attain a 5 star NABERS* energy base building rating</td>
<td></td>
</tr>
<tr>
<td>• 4.5 star NABERS* Indoor Environment rating, 3.5 star NABERS* Water rating</td>
<td></td>
</tr>
<tr>
<td>• Commercial Office Manager of the Year 2014, Property Council of Australia</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Tenure</th>
<th>Freehold</th>
<th>Leasehold 99 years commencing 2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total NLA (sq ft)</td>
<td>356,840</td>
<td>433,182</td>
</tr>
<tr>
<td>Accessibility</td>
<td>Unparalleled road, rail and bus access</td>
<td>Well served by major roads</td>
</tr>
<tr>
<td>Valuation^</td>
<td>S$352.7 million (50% interest)</td>
<td>S$218.2 million</td>
</tr>
<tr>
<td>Occupancy rate</td>
<td>88.6%</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

### Caroline Chisholm Centre, Canberra

<table>
<thead>
<tr>
<th>Description</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• 5-storey Grade A contemporary office building</td>
<td></td>
</tr>
<tr>
<td>• Located in the core of Tuggeranong Town Centre, one of 4 town centres within the city of Canberra</td>
<td></td>
</tr>
<tr>
<td>• 5 star NABERS* energy base building rating</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Tenure</th>
<th></th>
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</tr>
<tr>
<td>Valuation^</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Occupancy rate</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Notes

- Data as at 31 March 2015
- * National Australian Built Environment Rating System
- ^As at 31 March 2015.
Thank you