

PRESS RELEASE

Major infill site in Melbourne to yield 1,000 new homes

Frasers Property Australia and Irongate Group announce new partnership

- ◆ Acquisition of 26-hectare site in Yarraville
- ◆ Plans include 1,000+ homes, neighbourhood shopping centre, parks and open space
- ◆ Sixth residential joint venture between Frasers Property and Irongate nationally

MELBOURNE, 19 OCTOBER 2021

In one of the largest site acquisitions in metropolitan Melbourne in recent times, Frasers Property Australia and Irongate Group have settled the purchase of the former Bradmill manufacturing site in Yarraville, eight kilometres west of Melbourne CBD.

The 26-hectare site has a development plan in place to accommodate in excess of 1,000 new homes in a well-connected area offering easy access to the Princess Highway and West Gate Freeway.

Frasers Property and Irongate plan to deliver a new mixed-use community with a diverse choice of homes, a neighbourhood shopping centre, parks and open space, in a 50-50 joint venture.

The acquisition represents the sixth development joint venture between Frasers Property and Irongate.

Cameron Leggatt, Executive General Manager Development, Frasers Property Australia says the acquisition is a significant boost to Frasers Property's development pipeline in Victoria.

"A site of this size and scale in such a strong location is extremely rare. This provides a unique proposition that aligns with our core capability in large-scale, mixed-use, sustainable development. Together with our partner Irongate Group, we look forward to delivering a high-quality, well-connected neighbourhood with a mix of homes, retail shops, complementary amenities, and green space, drawing on our place-making and community development expertise," Mr Leggatt says.

"This is a prime opportunity to create belonging in a vibrant new neighbourhood, in an area with short supply of quality housing choice and comes as a real boost to our Victorian workbook at this important stage in the housing cycle," he says.

Graeme Katz, CEO, Irongate Group says the acquisition is the sixth investment in the past year for its Irongate Templewater Australia Property Fund.

"The acquisition of this landmark site, in partnership with our like-minded, best of breed partner Frasers Property, supports the growth of our unlisted funds management platform which continues to attract institutional capital," Mr Katz says.

"It also reinforces our continued confidence in the Australian economy and housing market, especially in Victoria," he says.

Site remediation and infrastructure works have commenced on site. Based on the current schedule, the first homes are anticipated to be launched in 2023.

The site is bounded by Francis Street, Mclvor Reserve and the Newport freight railway line and was the former home of the Bradmill denim factory, though manufacturing on site ceased in 2007. The area was rezoned from industrial to residential and mixed-use in 2011.

The joint venture for the Yarraville acquisition secured funding from OCBC Bank. Frasers Property will be development manager for the project.

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About Frasers Property Australia

Since 1924, Frasers Property Australia has created stronger, smarter, happier neighbourhoods. We are one of Australia's leading diversified property groups and an Australian division of Frasers Property Limited.

We develop residential land, housing, and apartments and have delivered over 140,000 homes during our legacy; and develop build-to-rent, commercial, retail and mixed-use properties. Our activities also encompass the ownership and management of investment property, incorporating property and asset management services.

We work sustainably to ensure the places we create leave a positive environmental legacy and enhance the way people live life together. Frasers Property in Australia has certified over 3.4 million square metres of Green Star space across our communities, and our commitment to reduce carbon has been approved by the global Science-Based Targets initiative. We are also certified by the Australian Government's Climate Active initiative. Frasers Property Australia owns Real Utilities, a licensed Australian energy retailer that owns and manages energy infrastructure within some of our communities with the mission to be greener, cheaper and simpler.

We value diversity and firmly believe that together, we're better. We employ over 500 people nationally and are recognised as an Employer of Choice for Gender Equality by the Australian Government's Workplace Gender Equality Agency.

To find out more about Frasers Property Australia, visit frasersproperty.com.au or follow us on [LinkedIn](#).

About Irongate Group

Irongate Group is a dual-listed real estate investment trust with a diversified portfolio of commercial and industrial assets across Australia and New Zealand. The Group's property portfolio now comprises 36 properties valued at just under \$1.4 billion. Irongate Group's third-party funds management platform is focused on providing investment opportunities to wholesale investors through unlisted real estate private equity funds, joint ventures and separately managed accounts. The management team has a long track record of managing third party capital sourced from both institutional and high net worth clients dating back to 2006 and investing this capital in a range of asset classes across the risk spectrum.

Irongate Group's strength lies in a disciplined, measured and value-based approach to multi-sector property investment and asset management in Australia and New Zealand. Dedicated teams that specialise in acquisitions, hands on active asset management, effective balance sheet management and developing trusted capital partnerships work together to create value for investors.

To find out more about Irongate Group, visit irongategroup.com.au or follow us on [LinkedIn](#).

About Frasers Property Limited

Frasers Property Limited ("Frasers Property" and together with its subsidiaries, the "Frasers 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.

Frasers 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.

Frasers Property is also the sponsor of two real estate investment trusts ("REITs") and one stapled trust listed on the SGXST. 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 people, Frasers 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. Frasers Property believes in the diversity of its people and are 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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