



SUSTAINABILITY REPORT 2017

SUSTAINABILITY BEYOND BOUNDARIES

Frasers Centrepoint Limited

This report is published as a section in FCL's Annual Report 2017

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OUR REPORT

ABOUT THIS REPORT

In this sustainability report, our third, we share detailed information about our material issues, our societal and environmental impacts and our key sustainability initiatives for the period 1 October 2016 to 30 September 2017 (FY2017). This report has been prepared in accordance with Global Reporting Initiative (GRI) Standards "Core", which supersede GRI G4 Guidelines, and include GRI's Construction and Real Estate Sector supplements.

REPORT SCOPE

We have included our key business divisions¹ and our listed REITs. This report covers our significant locations of operations which are Singapore, Australia and China. This year, we have included activities in Frasers Logistics & Industrial Trust, which was listed on the SGX in June 2016.

Data disclosed covers the above scope, unless otherwise stated, for assets that we own and/or manage, over which we have operational control. As we consider ourselves to have significant influence over our Singapore development sites, we have included health and safety data of our principal contractors' employees working at these sites.

Feedback and Suggestions

We seek to continuously improve our sustainability performance and your feedback is vital to us. Please write to:

Dr Pang Chin Hong,
Assistant General Manager, Corporate Planning &
Chairman, FCL Sustainability Working Committee
Frasers Centrepoint Limited
Email: sustainability@fraserscentrepoint.com

¹ Frasers Centrepoint Singapore, Frasers Hospitality, Frasers Property Australia, Frasers Property China, Frasers Centrepoint Asset Management Ltd, Frasers Centrepoint Asset Management (Commercial) Ltd, Frasers Hospitality Asset Management Pte. Ltd, Frasers Logistics & Industrial Asset Management Pte Ltd.

SETTING THE TONE FROM THE TOP



I BELIEVE SUSTAINABILITY PROVIDES NUMEROUS OPPORTUNITIES TO FURTHER DEVELOP OUR EMPLOYEES' WORKING EXPERIENCES. EMBRACING SUSTAINABILITY CHALLENGES US TO THINK OUTSIDE OF THE BOX AND FIND NEW AND UNIQUE SOLUTIONS. I WANT TO SEE SUSTAINABILITY BEING INCREASINGLY INTEGRATED INTO THE WAY WE DO BUSINESS TO SET NEW STANDARDS IN SUSTAINABLE LIVING.

For our Group CEO, Panote Sirivadhanabhakdi, innovation is at the very heart of how FCL approaches its business. This is demonstrated through our early foray into international business as well as the setting up of REITs for all its asset classes. Sustainability can certainly be viewed as a driver for innovation, so we sat with Mr Sirivadhanabhakdi to get his views on sustainability at FCL.

Sustainability is a growing priority for businesses globally. What would you like FCL to achieve in regard to sustainability in the near future?

Sustainability is a key contributor to our success and our unifying idea is at the core of all we do. FCL's unifying idea is *experience matters*, that both our customers' experience and our experience matter. I would thus like FCL to leverage opportunities provided by sustainability to enhance the experiences of both our customers and our employees.

I believe customer experience and sustainability go hand in hand; by focusing on our customers' needs, we gain valuable insights that guide our products and services. This enables us to then create memorable and enriching experiences for our customers. This is especially so as our customers are increasingly making sustainability a priority, from assessing the eco-efficiency of a new home they are

looking to purchase, seeking out more 'green' experiences when visiting our hospitality properties, to demanding office environments that provide spaces for moments of tranquility or for reflection in the midst of a busy work day.

Similarly, our employees' experience is a valuable legacy that inspires our future successes. As a multi-national of scale and diversity, we have the right expertise to create value for our customers. We also celebrate the diversity of our staff and the expertise they bring, and commit to enabling their professional and personal development.

On this front, I believe sustainability provides numerous opportunities to further develop our employees' working experiences. Embracing sustainability challenges us to think outside of the box and find new and unique solutions. I want to see sustainability being increasingly integrated into the way we do business to set new standards in sustainable living.

Why do you feel the need to engage the community and what are some initiatives that you've introduced where you have employed FCL's unique expertise?

While sustainability is driven on a number of fronts within our businesses, we are always mindful of our stakeholders' concerns. And we make it a point to listen to our stakeholders. We understand that our business is not just about selling, managing or developing a property, but also about building a community.

This understanding drives us to go beyond merely carrying out business-related operations to focusing on how we can enhance lives and communities where we operate. To this end we have implemented a number of initiatives including putting in place community development officers at our new developments. These officers work on the 'softer' aspects of the residential developments that transform a cluster of people living together into a contented, safe and cohesive community.

We have also rolled out community-centric designs in our new developments including One Bangkok, Bangkok, Northpoint City, Singapore, and Central Park, Sydney, where we have provided open spaces for community interaction and activities. Additionally, we have created areas for tenants who focus on providing community services. Our social housing caters to specific stakeholder needs too. We are integrating social housing dwellings, affordable homes, a school, care facilities, conveniences and sports facilities in our development in Ivanhoe, Sydney.

Through our community investment efforts, we continue to develop and nurture close relationships with local communities in proximity to our operations. By doing so, we are also able to identify how we can contribute to their needs and collaborate with them.

FCL has been practising sustainability for some time now. What is the greatest impact and value that sustainability has created for both the business and the communities where you operate?

Sustainability has been a key driver of innovation for FCL, especially in the area of energy management. This is evident from Central Park, a project often cited as an urban rejuvenation and high density project that is done right, and has since developed into Sydney's new downtown destination. Designed to be Australia's greenest and most self-sufficient mixed-use urban development, sustainability is a way of life at Central Park with an on-site central thermal tri-generation plant and an on-site water recycling plant. Central Park was also where the project team identified the opportunity to implement precinct-wide energy infrastructure - an unprecedented initiative in Australia - which resulted in the launch of FCL's new embedded energy network business in Australia.

More importantly, our advancement of sustainable living solutions has also helped benefit the communities at large by reducing GHG emissions and air pollution, conserving water, creating safer, more convenient housing and working environments, and enhancing access to day-to-day amenities for more vulnerable individuals.

In addition to enhancing our corporate profile through several sustainability firsts and accolades that we have garnered over the years, our approach of emphasising the wellbeing and happiness of our staff has also enabled us to recruit, retain and develop a productive and skilled team that is committed to advancing sustainability.

Mr Sirivadhanabhakdi is clearly committed to an innovative and sustainable approach as a way of life at FCL. With *experience matters* at the heart of all that we do, we aspire to be a leader and set industry benchmarks in building sustainable communities. We will continue to embrace a progressive mindset and collaborate with our stakeholders on a holistic sustainability journey towards fulfilling our aspirations.

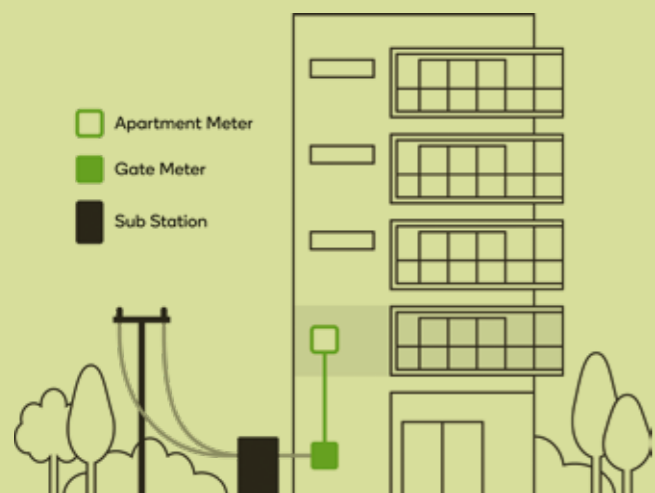
THE YEAR AT A GLANCE

STEERING THE GREEN BUILDING MOVEMENT

We are proud to have Rod Fehring, FPA and Pang Chin Hong, FCL elected to guide the green building industry as Chairman of the Green Building Council of Australia and Board Member of the Singapore Green Building Council respectively.

ENABLING OCCUPANTS TO GO GREEN

In Australia, FPA set up an energy company, Real Utilities to provide a cheaper and greener source of energy to occupants of buildings we develop. In Singapore, all our malls and offices are now equipped with electronic waste (e-waste) bins to encourage visitors and tenants to dispose their e-waste responsibly.



FPA IS NOW CARBON NEUTRAL

FPA's investments in carbon-efficient workplaces, careful waste and energy management on their construction sites, and purchase of carbon offsets have helped it achieve carbon neutral status under the Australian National Carbon Offset Standard.



CREATING BANGKOK'S LANDMARK DESTINATION

One Bangkok is a fully integrated district that is built on people-centric principles and a focus on environmental sustainability and smart-city living.



PLAY FOR A GOOD CAUSE

Our year-long charity ball pool event, 'Play It Forward' encourages shoppers to do good while having fun. We are delighted to have raised more than \$100,000 for Community Chest beneficiaries.



RECOGNISED FOR OUR EFFORTS

As a result of our consistent efforts in implementing sustainable practices, FCL has clinched a string of sustainability accolades this year, including:

- Singapore Apex Corporate Sustainability Awards by Global Compact Network Singapore (GCNS)
- Top Green Companies in Asia Award at the Asia Corporate Excellence & Sustainability Awards
- FLT recognised as Industrial Regional Sector Leader in GRESB 2017
- SGBC-BCA Sustainability Leadership Awards for Alexandra Point



CELEBRATING OUR FIRST ENVIRONMENT MONTH

Around the world, employees conducted environmental initiatives in March to remind themselves that no contribution is too small in safekeeping our planet. Activities included staff education sessions and community volunteering.



VALUING OUR EMPLOYEES

In Singapore and Australia, the Group has implemented flexible work arrangements for employees to support them in balancing their responsibilities at work and at home.

MANAGING SUSTAINABILITY

Our business needs to continually grow and evolve and we believe that this applies to more than just the physical aspects of our properties. We adapt to the ever-changing dynamics of the corporate world as well as sentiments within our communities. What we do goes beyond constructing, selling and managing properties to building and contributing to communities. That is what sustainability means to us.

MANAGEMENT STRUCTURE

Our Sustainability Steering Committee (SSC) provides guidance and drives our corporate sustainability agenda. The committee is chaired by our group CEO, Mr Panote Sirivadhanabhakdi, and comprises top management - the CEOs of all our business units, our Chief Corporate Officer and Chief Financial Officer, as well as our Chief Human Resources (HR) Officer. To ensure that the progression of our sustainability efforts is on the right track, the SSC meets to review performance against our sustainability objectives.

Supporting the SSC is the Sustainability Working Committee (SWC), which consists of members from the middle and senior management of various business units and departments such as Finance, Risk, HR and Group Communications. The SWC's main task is to monitor our sustainability performance against our key performance indicators (KPIs), implement action plans, and communicate and report to our stakeholders.

MATERIALITY

We conducted our first materiality assessment in 2015 based on GRI and AA1000 principles to determine the relevant key sustainability topics in relation to our business and our stakeholders. To validate this assessment, this year, we conducted a survey amongst our employees, suppliers and contractors to gather their feedback on the sustainability issues most important to them.

We noted that the results of the survey were mostly in line with our existing material factors. Hence, we deem our material factors still relevant and they will remain unchanged. We will continue to assess these material factors on a regular basis to ensure their relevance.

As a signatory to the United Nations Global Compact (UNGC), we support the United Nations' adoption of the 2030 Agenda for Sustainable Development. We have mapped the Sustainable Development Goals on our business operations for alignment.

THEME	MATERIAL FACTORS	RELEVANT SDGs
Economic	• Economic performance ²	8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Upholding Good Corporate Citizenship	• Environmental compliance • Anti-corruption • Ethical marketing	17 PARTNERSHIPS FOR THE GOALS
Transforming the way we look at Natural Resources	• Energy management • Water management	7 AFFORDABLE AND CLEAN ENERGY 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 11 SUSTAINABLE CITIES AND COMMUNITIES
Investing in a workforce of the future	• Staff retention and development • Labour/management relations • Health and safety	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES
Creating Strong and Integrated Communities	• Health and safety • Local communities	3 GOOD HEALTH AND WELL-BEING 11 SUSTAINABLE CITIES AND COMMUNITIES
Giving Back to Society	• Local communities	17 PARTNERSHIPS FOR THE GOALS

² Not covered in this section. Please refer to our annual report for further details.

STAKEHOLDER AND VALUE CHAIN

As an international real estate company, we have an extensive value chain of activities. At each stage of the value chain, a mix of stakeholders e.g. suppliers, customers, business partners are involved. FCL takes proactive steps to engage them with the aim of creating more positive collaborative experiences, as well as in jointly improving our sustainability processes.



We communicate with our stakeholders regularly through various modes. Some common forms of engagement across many stakeholder groups include bilateral interaction, briefings and consultations, project meetings and site visits. We also address sustainability-related topics such as occupational health and safety, community needs and customer satisfaction through a suite of engagement methods.

SUSTAINABILITY-RELATED COMMUNICATION

KEY STAKEHOLDERS	MODE OF ENGAGEMENT	KEY SUSTAINABILITY TOPICS
Contractors/ Consultants/ Suppliers	• Safety briefings, exercises and declarations	• Occupational health & safety • Performance
Customers	• Customer service counters • Surveys and feedback channels	• Customer satisfaction • Quality of services and facilities
Employees	• Team building and annual activities • Training programmes • Environmental, health & safety awareness activities	• Staff bonding • Career development • Occupational health & safety • Environmental awareness
Investment Community	• Results briefings • Annual General Meeting • Investor conferences	• Financial results • Business performance and outlook
Local Community	• Feedback channels • Staff involvement in local community • Educational exhibitions	• Community needs • Environmental awareness
Regulators/Non-Governmental Organisation (NGO)	• Participation in NGOs • Surveys and focus groups	• Regulatory/industry trends and standards

UPHOLDING GOOD CORPORATE CITIZENSHIP



Being respectful of laws, regulations and needs of society are key to being a good corporate citizen. Good corporate governance drives good business and sets the tone from the top. We recognise the benefits that clear policies and good management bring to our business and we strive to maintain high standards of integrity, accountability and responsible governance. FCL is a signatory to the Corporate Governance Statement of Support since 2015, and a signatory to the UNGC, the world's largest corporate sustainability initiative, since 2016.



A signatory to the **United Nations Global Compact**

CORPORATE PRACTICE

Good corporate practice dictates that anti-corruption, fraud prevention and ethical marketing be placed high on a company's agenda. These factors are relevant for the locations in which we operate, and we recognise the benefits that clear policies, good management and an untarnished reputation bring to our business.

FCL has a zero-tolerance approach towards corruption and fraud. In the marketing of our products and services, we ensure that our communications and marketing practices are responsible, clear, timely and accurate. We adhere to the Singapore Code of Corporate Governance 2012, the Code of Advertising, Singapore's Urban Redevelopment Authority's developer rules, and all other applicable laws and regulations in the regions in which we operate.

In order to enhance compliance performance and to have a structured approach to drive the Environment, Health & Safety (EHS) practices, we have progressively implemented ISO 14001 Environment Management System across our key business units. We have also expanded the coverage of OHSAS 18001 (Occupational Health & Safety) Management System to a wider scope of operations, and put in place policies, procedures and controls.

COMPLIANCE PERFORMANCE

We take compliance seriously, and to the best of our knowledge, we did not have any major cases of non-compliance reported in FY2017. Specifically, there were:








- No substantiated cases with regard to bribery and corruption were reported.
- No case was substantiated following eight complaints received through whistleblowing channels.
- No incidents of non-compliance with regulations and industry codes concerning marketing communications for which fines were issued.
- No direct breach of environmental and safety compliance. However, there were cases where the contractors working at our development sites had been fined a total of \$36,500, due largely to incidents such as excessive noise levels and safety breaches.

We strive for zero incidence of non-compliance with all laws and regulations, and work together with our contractors to make sure extra precautions are taken down our value chain to maintain compliance.

To safeguard the independence of the internal audit function, our Group Internal Audit Head reports directly to the Chairman of the Audit Committee. Independent internal audits are designed to, inter alia, evaluate and improve the effectiveness of risk management, control and governance processes. For further details, please refer to pages 137-169 on Corporate Governance.

CORPORATE POLICIES

We take pride in our reputation for upholding the highest standards, and expect our employees to abide by them. We believe that our reputation is built by dealing fairly and ethically. We have established the following corporate policies:

CORPORATE POLICIES	GUIDANCE
 Code of Business Conduct	Company ethics and conduct in relation to: <ul style="list-style-type: none"> • Compliance monitoring • Record keeping • Information confidentiality • Conflicts of interest • Insider trading • Relations with key stakeholder
 Whistle-Blowing Policy	Provision of a channel for reporting of any concerns, including: <ul style="list-style-type: none"> • Improprieties in financial reporting • Professional misconduct • Irregularities or non-compliance with laws and regulations (Available at: http://investor.fraserscentrepoin.com/misc/Whistle-blowing-Policy.pdf)
 Anti-Bribery Policy	Prevention and management of bribery and corruption
 Policy for Disclosure and Approval of Purchase of Property Projects	Declaration and approval requirements for any interested persons, directors and employees of FCL, when purchasing property developed by FCL
 Competition Act Compliance Manual	Compliance with the Competition Act to protect and promote healthy competitive markets in Singapore
 Personal Data Protection Act Policy	Compliance with the Personal Data Protection Act 2012 relating to the handling and processing personal data, and complaint handling procedures (Available at: www.fraserscentrepoin.com/html/protection.php)
 Environment, Health & Safety Policy	Safeguarding the health and safety of all stakeholders and providing a safe environment for them to work in or to conduct their business

AFFILIATION WITH INDUSTRY BODIES

As a key stakeholder in the real estate sector, FCL has been actively engaging with various industry bodies. With our representation in partnerships and affiliations with industry bodies, we believe we can drive and play a role in encouraging the sector's sustainability initiatives.

INDUSTRY BODY	REPRESENTATIVE FROM FCL
Better Buildings Partnership	Paolo Bevilacqua, Leadership Panel Member
Green Building Council of Australia	Rod Fehring, Chairman of Board Paolo Bevilacqua, Chairman, Green Star Industry Advisory Group
Global Real Estate Sustainability Benchmark (GRESB)	Paolo Bevilacqua & Marine Calmettes, Member of Australia Real Estate Benchmark Committee
Livable Housing Australia	Simone Dyer, Advisory Board Member
Living Future Institute of Australia	Paolo Bevilacqua, Chairman of Board
Property Council of Australia	Paolo Bevilacqua, National Sustainability Roundtable member
Real Estate Developers' Association of Singapore (REDAS)	Panote Sirivadhanabhakdi, Management Committee
Real Estate Investment Trust Association of Singapore	Low Chee Wah, Vice President Eu Chin Fen, Member of Regulatory Subcommittee
Singapore Green Building Council	Pang Chin Hong, Board Member
Singapore Hotel Association	Eu Chin Fen, Board Member
Singapore Quality Award, Spring Singapore	Choe Peng Sum, Governing Council Member
Urban Development Institute of Australia	Cameron Jackson, Councillor, NSW Council Jill Lim, Councillor, Victoria Council Justin Crooks, Councillor, Western Australia Council
Workplace Safety and Health Council, Singapore	Cheang Kok Kheong, Deputy Chairman of Construction & Landscape Industry Subcommittee

CHANGING THE WAY WE LOOK AT NATURAL RESOURCES



ENERGY MANAGEMENT

We have set a 10-year target to reduce our energy intensity by

15%

by FY2025, from FY2015's baseline



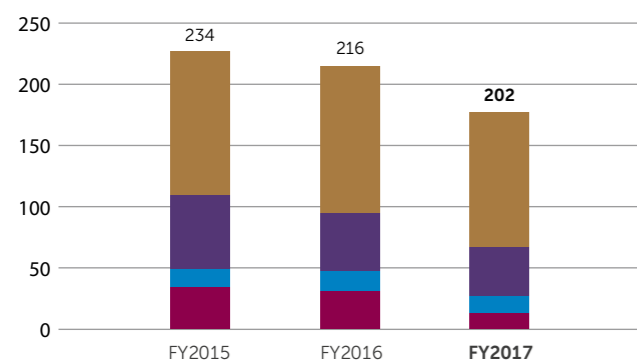
We hold ourselves to a high standard by continually looking for opportunities to reduce our consumption of the earth's limited resources and preserve resources for the next generation. We have increased our efforts to achieve an energy-efficient portfolio by implementing changes to our properties, increasing awareness and embracing technology.

The Group's overall energy intensity reduced to 110 kWh/m² in FY2017, as compared to a year ago. We saw a more material reduction across our Singapore office portfolio, but this was offset by higher occupancy rates in our hospitality portfolio this year. In tandem, the Group's carbon footprint (greenhouse gas (GHG) intensity) decreased by 2.7 % year-on-year to 110 tonnes of CO₂ equivalent.

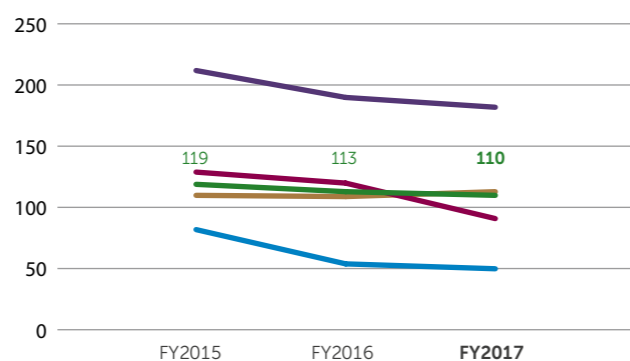
In the past year, we have upgraded many of our retail properties with the installation of LED lighting and motion sensors, especially in bathrooms and car parks. At Alexandra Point, we replaced the chilled water system and air handling units.

We continue to take proactive steps across our portfolio to reduce electricity usage, and to refit buildings with energy efficient equipment.

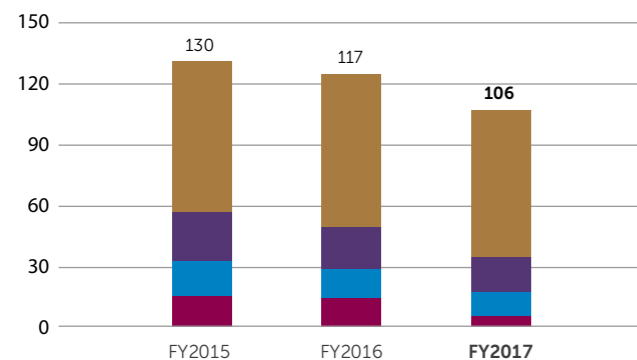
ELECTRICITY CONSUMPTION (GWh)



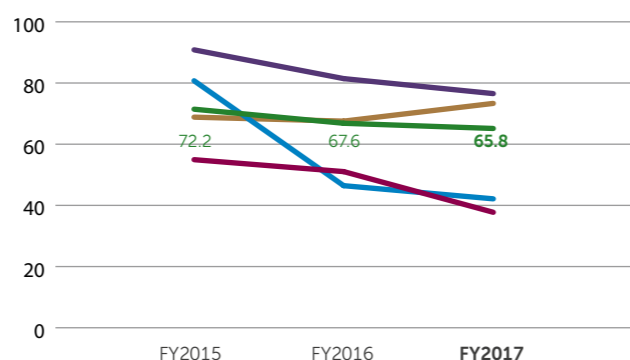
GHG EMISSIONS ('000 tonnes)



ENERGY INTENSITY (kWh/m²)



GHG INTENSITY (kg/m²)



Singapore Office Australia Office Singapore Retail Hospitality Group

Refer to Notes, page 123 for energy reporting scope



FCL WINS PRESTIGIOUS ACCOLADE AT THE SINGAPORE APEX CORPORATE SUSTAINABILITY AWARDS

FCL was named as one of the three winners of the Sustainable Business Award, under the large organisations category, at the Singapore Apex Corporate Sustainability Awards 2017. Organised by the GCNS, the Awards series is the most prestigious corporate sustainability accolade for companies in Singapore. FCL was recognised for its successful efforts in determining and managing the sustainability issues that are key to its business and stakeholders across the governance, environmental, economic, and social categories.



FRASERS LOGISTICS & INDUSTRIAL TRUST RECOGNISED AS GRESB AUSTRALIA/NEW ZEALAND REGIONAL SECTOR LEADER FOR INDUSTRIAL PROPERTY

GRESB is the global standard for environmental, social and governance benchmarking and reporting for listed property companies, private property funds, developers and investors. FLT has emerged as the 2017 Regional Sector Leader based on its outstanding performance in seven sustainability aspects, including energy, GHG emissions, water and waste. FLT also topped GRESB's Health & Well-being category worldwide in the industrial sector with an overall score of 93%.



GOING CARBON NEUTRAL IN AUSTRALIA

FPA has been certified as a carbon neutral organisation under the Australian Government's National Carbon Offset Standard (NCOS). Carbon neutral certification at FPA was achieved by first reducing emissions from the business through measures such as the purchase of 100% Green Power where possible, the upgrading of video conferencing systems to reduce interstate flights, and engaging with employees to reduce their environmental impact at work. The remaining emissions were then compensated using carbon offsets from the countries where FCL operates, with projects that have a focus on renewable energy.




FCL ONE OF THE TOP GREEN COMPANIES IN ASIA

The Group was named as one of the winners of the "Top Green Companies in Asia" award, under the sustainability category, at the Asia Corporate Excellence & Sustainability Awards held in October 2017. The ACES award recognised the steps that FCL has taken to ensure that its activities are environmentally friendly, and that environmental factors are considered in the development of its processes and products.

CHANGING THE WAY WE LOOK AT NATURAL RESOURCES

WATER MANAGEMENT

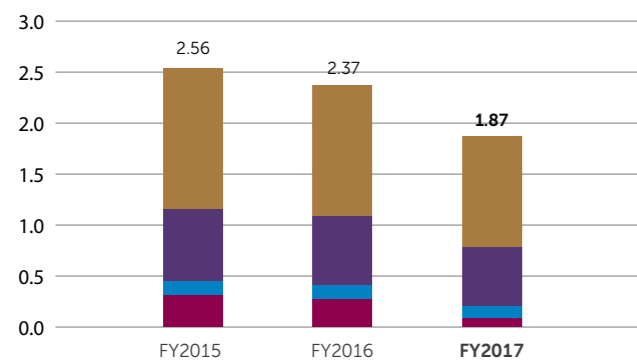
We have set a 10-year target to reduce our water intensity by **15%** by FY2025, from FY2015's baseline



Water is a scarce resource in both Singapore and Australia, and we continue to improve our efforts to better manage our water use.

Overall, we note an overall increase in water intensity across our asset portfolio by 1.3 % year-on-year in FY2017. This was mainly due to an increase of water use in our hospitality portfolio, which experienced higher occupancy rates. Concerted efforts have been put in place for many of our properties to be fitted with water-saving features such as tap-flow restrictors/regulators, low-flush water system, waterless urinal system, and the use of NEWater and AHU condensate for non-portable purposes. Over 85% of our commercial properties in Singapore have achieved the Public Utilities Board's (PUB) Water Efficient Building Certification.

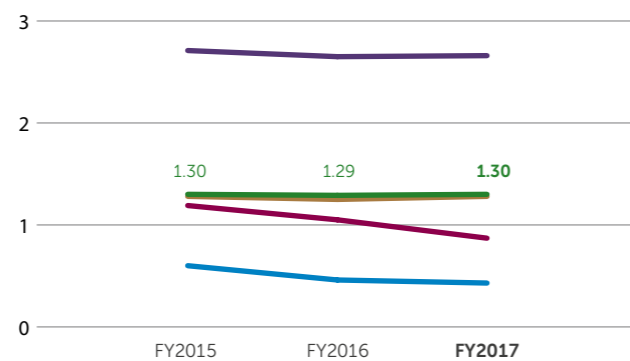
BUILDING WATER CONSUMPTION (mil m³)



Singapore Office Australia Office Singapore Retail Hospitality Group

Refer to Notes, page 123 for water reporting scope

BUILDING WATER INTENSITY (m³/m²)



We strive towards using recycled water for non-potable applications such as irrigation, washing, water features and cooling towers across our portfolio. In our cooling towers, we use water treatment systems that can achieve at least seven cycles of concentration. In Australia, rainwater is collected at most development projects and

connected to irrigation and toilet flushing systems for reuse. To conserve water, North Park Residences features certified water-efficient fittings and appliances, and an efficient irrigation system with rain sensors to keep the development lush and green.

WASTE MANAGEMENT

Waste generation and disposal remain one of the top environmental issues due to its pollutive impacts on land, in our waterways and the air. As a major property owner and manager, we recognise that our commercial buildings produce a significant amount of waste and we attempt to manage that through infrastructural support and education.

In FY2017, a total waste of 20,241 tonnes were generated from 15 and 17 of our commercial properties in Singapore and Australia respectively. This translates to a waste intensity of 29.6 kg/m², which is an increase from last year as our waste collection methods have become more comprehensive.

In addition to reducing waste production in our day-to-day operations, we also make a conscious effort to do so at the development stage. In FY2017, at least 90% of our construction waste, across all Australian projects, was recycled.

REDUCE, REUSE, RECYCLE

In the office setting, we encourage our employees to reduce the amount of paper used through default setting all printers to double-sided printing and discouraging printing. This year, a total of 4,981 reams of A4 paper and equivalent were used. All paper procured are certified with the FSC (Forest Stewardship Certification), PEFC (Programme for the Endorsement of Forest Certification) or SGLS (Singapore Green Label Scheme). We provide bins at our properties to encourage guests and tenants to recycle their waste.

Our shopping mall, Causeway Point was recently awarded the Good Effort Certificate at the 3R Awards for Shopping Malls, the first waste reduction and recycling award for mall operators in Singapore.



PROVISION OF ELECTRONIC WASTE BINS IN ALL MALLS AND OFFICES

To encourage our tenants and visitors to recycle electronic waste (e-waste), we placed e-waste bins in all our malls and offices this year. This is implemented in partnership with Starhub as part of their Recycling Nation's Electronic Waste environmental programme. The registered collector is notified when the bins are almost full. Thereafter, the disposed materials are broken down into smaller pieces, where the metals are extracted and melted down for other uses. To date, 3,114 kg of e-waste has been collected from 12 commercial properties over six months.

CHANGING THE WAY WE LOOK AT NATURAL RESOURCES

SUSTAINABLE DESIGN

We believe that the design of a building directly affects its performance and indirectly encourages sustainable behaviour in its inhabitants. FCL therefore pursues sustainability beginning at the development stage. We employ innovative methods and techniques to create positive and enabling spaces.



BRINGING GREENERY TO OUR PROPERTIES

Greenery helps reduce heat transfer into a building through shading and evapotranspiration. This reduces the need for air-conditioning which leads to energy savings. It also lowers ambient temperatures since plants absorb heat instead of reflecting them, unlike regular windows and building surfaces. Several of our properties have installed green walls on their facades to achieve these benefits.

Our development project One Central Park in Sydney, Australia prides itself in having the largest green façade ever undertaken on a residential tower in Australia. The building comprises over 1,000 sq m of vertical gardens. Altogether, the project has 21 panels of vertical greenery made up of 35,200 plants from over 380 species. One standout feature of the vertical greenery is the hydroponics technology that allows plants to grow all around the periphery of the building at all levels.

To create an uplifting and refreshing interior environment, green spaces are also being built into more of our properties. At Capri by Fraser, Brisbane, hotel guests are greeted with a green wall as they enter the lobby. Frasers Tower in Singapore, will feature a roof garden at its three-storey podium while its communal breakout spaces are also integrated with flora to inspire creativity in a relaxed ambience.



ALEXANDRA POINT WINS SGBC-BCA SUSTAINABILITY LEADERSHIP AWARDS 2017 FOR SUSTAINABLE PERFORMANCE & DESIGN (COMMERCIAL)

The Leadership in Sustainable Design and Performance Award is for outstanding green building projects that go beyond simply minimising their impact by considering factors that lead to positive outcomes for both the environment and for the people. Through this award, Alexandra Point has been recognised as one of the pioneering green building projects in Singapore that deliver a range of benefits through a holistic approach to sustainability. Alexandra Point will represent Singapore in the World Green Building Council Asia Pacific Leadership Awards in Green Building.



HELIOSTAT INSTALLATION AT CENTRAL PARK SYDNEY

The eastern tower of One Central Park in Sydney features a hovering heliostat system at the twenty-eighth floor. It is a platform of 320 reflectors and 40 sun-tracking heliostats designed to redirect sunlight into the mass of the building and onto overshadowed parklands. Sunlight falling onto the West tower reflector panels is bounced upward to the East tower reflector panels, then redirected into the retail atrium and landscaped plaza. This installation is the first of its kind in a residential structure and the largest of its kind in the world used in an urban environment. One Central Park has been declared the Best Tall Building worldwide by the Council on Tall Buildings and Urban Habitat. One Central Park has also achieved a 5-star Green Star Design Rating.



LIVING BUILDING CHALLENGE TO CREATE THE WORLD'S MOST SUSTAINABLE RETAIL CENTRE

In an effort to redevelop and regenerate the former Burwood Brickworks site in Melbourne, we have dedicated a new retail project at the site targeting the Living Building Challenge (LBC) standard, one of the most stringent green building certifications in the world. It measures a development's performance in these areas – place, water, energy, health and happiness, materials, equity and beauty. The project has now committed to achieving full certification and is progressing with design development.



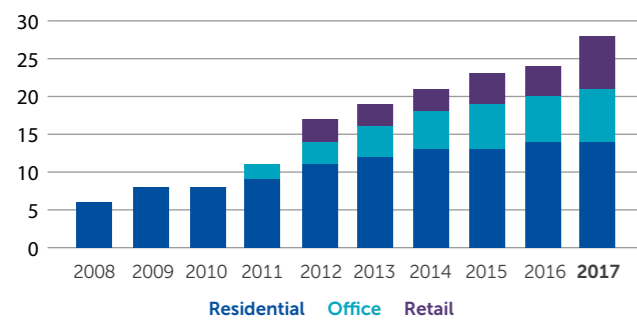
CHANGING THE WAY WE LOOK AT NATURAL RESOURCES

SUSTAINABLE TECHNOLOGIES

Technology plays a big role in sustainable development. At FCL, we largely adopt technologies in the energy sector to help us meet current energy challenges quickly.

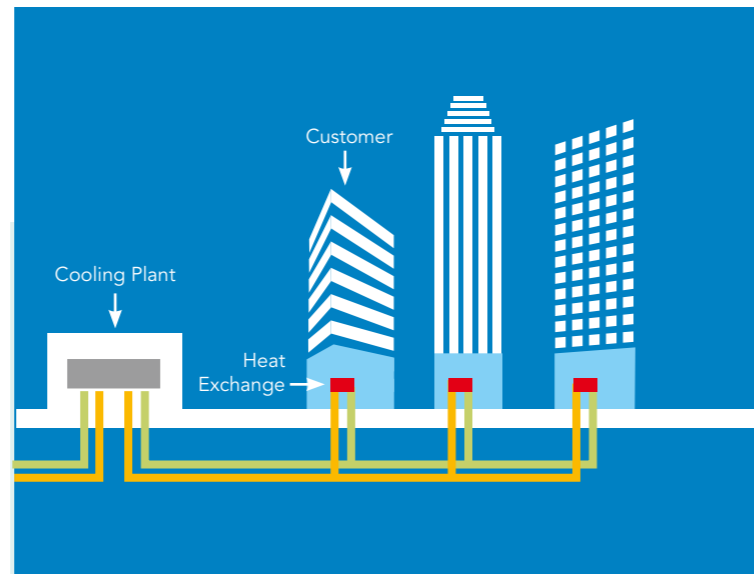
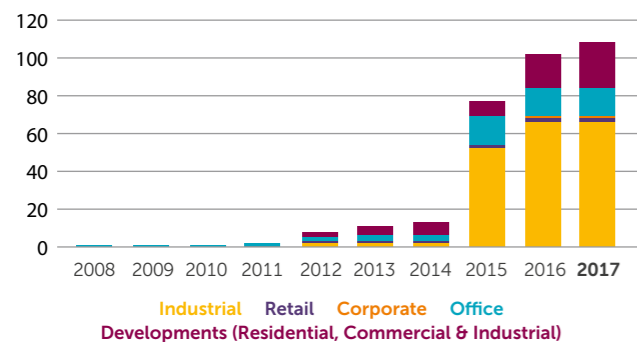
In Singapore, FCL has received a total of 28 Green Mark awards, of which three are Platinum, six are Gold^{PLUS}, 14 are Gold, and five are Certified. Our latest project, Frasers Tower has garnered the Platinum award.

NUMBER OF GREEN MARK AWARDS



In Australia, we have the highest rated Industrial Green Star Performance Portfolio with 64 Green Star-rated Industrial properties. We have set the requirement for all our new office, retail and industrial developments to achieve a minimum 5-Star Green Star Design & As Built rating, representing excellence in sustainable design. This year, our supersite in Victoria's Truganina suburb received a 6-Star Green Star As Built rating. It is the first industrial project in Australia ever to achieve this rating.

NUMBER OF GREEN STAR RATINGS



DISTRICT COOLING

Our upcoming project, One Bangkok promises to become a new global landmark, with sustainability as one of their top priorities. It will be the first district in Thailand to be developed using sustainability standards such as WELL and LEED for Neighbourhood Development. Smart common infrastructure is being planned to enable One Bangkok to meet these standards, and this includes implementing district cooling for the estate.

District cooling is an efficient system to cool buildings, such as factories, industrial spaces, offices, retail malls, and community spaces. Not only can our tenants reduce their carbon footprints and energy bills, they can fully utilise space usually taken up by cooling equipment while still obtaining improved efficiency and resiliency in their cooling requirements. District heating and cooling systems are the future in designing energy efficient and sustainable large-scale developments. It is estimated that when the project is completed by 2025, the district cooling system will serve approximately 1.83 million sqm of gross floor area comprising offices, residential towers, retail spaces and hotels.



SOLAR ENERGY

Solar power systems derive clean and renewable energy from the sun, reducing GHG emissions from our buildings.

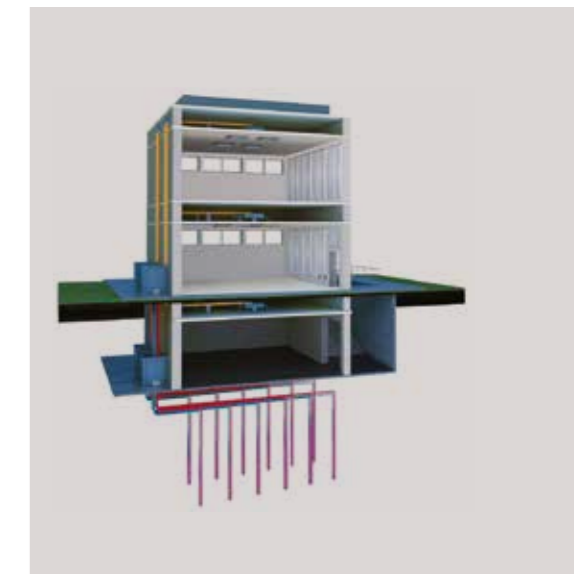
In China, solar panels have been installed to power street lamps in Suzhou Baitang One, a residential development, and Parkville Point, its riverside street-mall.

In Australia, we target to incorporate solar power as a minimum standard across all our commercial and industrial portfolio by 2018. To date, we have installed 2,732 kW of solar across our developments there.



TRI-GENERATION POWER PLANT

Central Park Sydney is Australia's greenest urban village, housing its own on-site tri-generation low-carbon natural gas power plant. This energy source supplies thermal energy, providing heating and cooling for 3,000 residences, 65,000 sqm of retail and commercial space in 14 buildings at Central Park. Electricity is also being supplied to two neighbouring buildings – the heritage Country Clare Hotel and mixed-use Brewery Yard building. A tri-generation plant is twice as energy efficient as a coal-fired power plant, and it has been forecast that this plant could reduce as much as 190,000 tonnes of greenhouse gas emissions over the 25-year design life of the plant. This has the same effect of removing 2,500 cars off the roads every year for 25 years.



GEOTHERMAL ENERGY

In Western Sydney, Fairwater is Australia's first masterplanned residential community to include large-scale geothermal technology, and the largest in the Southern Hemisphere. Geothermal is a sustainable and clean technology that reduces dependence on fossil fuel. Using the constant 22-degree temperature below the earth, refrigerant is pumped through this subterranean environment (where it naturally cools in summer and heats in winter) and back into homes via copper pipes. The heating and cooling systems therefore have much less work to do, and can result in energy savings of as much as 60% compared with regular air-conditioning. The peak air heating and cooling times also align well with base household energy demand, making geothermal a great solution for the community.

CHANGING THE WAY WE LOOK AT NATURAL RESOURCES

CREATING AWARENESS

To achieve our resource usage reduction goals, FCL has adopted a two-pronged approach – greening the hardware (buildings) and software (mindsets). Beyond greening the hardware, FCL also recognises the behaviours and habits of building users also contribute to the environment. It is therefore imperative that we educate and raise awareness of environmentally friendly habits that we can all adopt. We aim to raise awareness both internally - our staff, business partners and supply chain - as well as externally with our peers and other real estate players.

FRASERS ENVIRONMENT MONTH

The inaugural Frasers Environmental Month was held in March, when FCL demonstrated its commitment to promoting environmental awareness. Under the theme 'Live Green, Waste Less', a series of activities were organised for staff, tenants and members of the public to inspire and empower them to lead more sustainable lives both at the workplace and at home. All SBUs also carried out environment-related activities.



SUPPORTING EARTH HOUR

FCL has continued its support of World Wildlife Fund's global climate change movement, Earth Hour this year. Working collectively with our tenants and internal teams, lights at our office, retail and hospitality buildings were switched off for an hour on 25 March. At many of our hospitality properties, guests were also invited to join the staff in engaging activities such as upcycling workshops and concerts in the dark.



RE-PURPOSING THROUGH UPCYCLING

Beyond focusing on paper use in the office, we have also organised upcycling workshops to teach employees how to create new products using discarded materials. This year, the Singapore Environment Council was engaged to conduct classes on creating tote bags from used clothing and planters from plastic bottles.



DAILY ENVIRONMENTAL REMINDERS

In the corporate workspaces, posters have been put up to remind employees to switch off their lights and use less water where possible. Additionally, environmental messages are also disseminated through interesting desktop wallpapers to all corporate office staff.



SUPPORTING SINGAPORE WORLD WATER DAY

Each of the six office properties in Singapore supported the Singapore World Water Day. 51 Cuppage Road put up fun mirror stickers in the bathrooms to remind users to use less water, while China Square Central displayed exhibitions on water conservation in its lobby for all to view.



REDUCING CARBON FOOTPRINT

Many global properties encouraged their employees to reduce their carbon footprint while travelling to and from work in March. Employees chose to either walk, cycle, car-pool or take public transportation instead of driving their own cars.

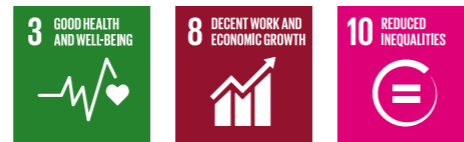


GROWING GREEN

Another popular activity involved the planting of trees, herbs and even mangroves. The three serviced apartments in Jakarta came together to plant mangroves. Several hospitality properties planted herbs on their property rooftops for use in their restaurants.



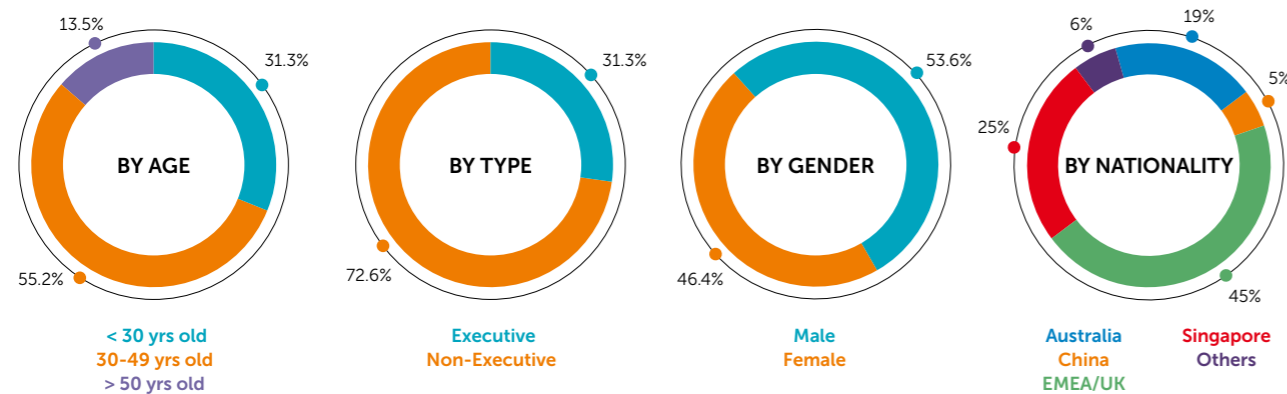
INVESTING IN A WORKFORCE OF THE FUTURE



KNOWING OUR PEOPLE

Human capital is a critical element of the Group's business model. FCL emphasises the career development, welfare, health and safety of each employee. Being a multi-national company, we value the diverse experiences, expertise and cultures contributed by our people across 27 countries and over 80 cities where we have operations.

DIVERSE FAMILY AT FCL

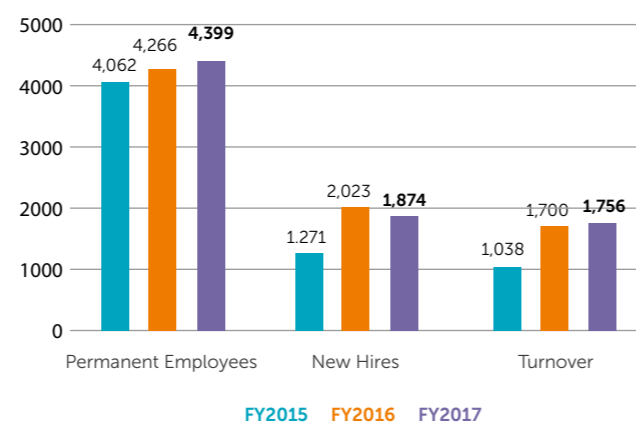


We pride ourselves on having a diverse workforce in terms of age, gender, skill-sets and nationality. Our gender balance stands at a male to female ratio of 54:46. Our workforce is relatively young, with about half of our staff in the 30-49 age range. Being in a labour-intensive industry, non-executive staff make up about 73% of the headcount. As laid out in our Code of Business Conduct, FCL is committed to providing equal employment opportunities based on meritocracy, with the elimination of discrimination.

JOB CREATION

As at 30 September 2017, we have a total of 4,399 permanent employees globally. Our headcount grew by about 3% across the Group, due to our continued expansion into secondary markets such as Vietnam, Thailand and the UK/Europe. Our hiring rate of 43.3% is slightly higher than the turnover rate of 40.5%. Due to the labour-intensive hotel/serviced apartment industry that we are in, as well as the large number of non-executive staff, the level movement was significant. The hiring and turnover rates were much lower for our Singapore operations at 26.1% and 22.1% respectively. So far as is reasonably practicable, we hire people from the local community where we operate. FCL is a signatory to the Tripartite Guidelines on Fair Employment Practices (TAFEP) in Singapore and is committed to adopting fair employment practices and principles as guided by TAFEP. We also draw guidance on good practices from the Singapore National Employer Federation, of which FCL is a member.

NUMBER OF EMPLOYEES, NEW HIRES AND TURNOVER



OUR VALUES

Our staff aim to embody these values in the workplace and in their interactions with our stakeholders.



COLLABORATIVE

We believe in teamwork and take ownership together. We help each other. We partner with our colleagues, customers and stakeholders to create shared value. And we stand stronger together.



RESPECTFUL

We put our customers at the heart of everything we do. We listen. We believe in each other's expertise. Our legacy inspires us.



PROGRESSIVE

We are curious and actively seek opportunities to innovate. We are responsive and purposeful. We are pro-active, not reactive. Naturally, change is our friend.



REAL

We are authentic in our dealings. We celebrate diversity. You can rely on us to do what's right and we take your trust seriously. We are what we do.



INVESTING IN A WORKFORCE OF THE FUTURE

NURTURING TALENT

We are committed to building capabilities and enhancing competencies of our employees. We continue to dedicate 2% of our payroll costs to employee learning and development. We also target for each employee to achieve an average of at least 40 training hours per year.

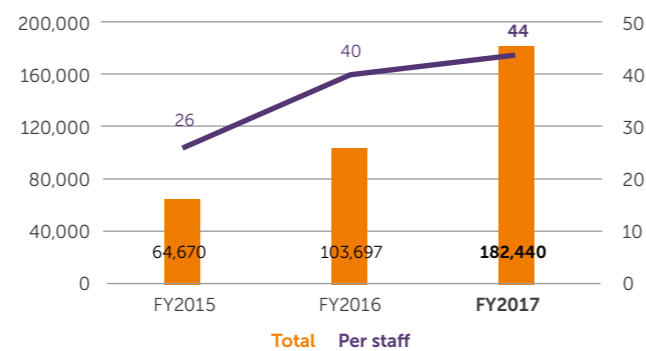
We have an in-house training team that creates and provides a range of training and courses for all employees. The employees also have the option to initiate requests for specific training.

As part of our commitment to make training as inclusive as possible, we introduced new videoconferencing technologies and platforms to allow greater employee participation in courses that are held in-house. These include WebEx's Training Center, which allows employees who are located outside of the training venue, and even overseas, to participate in the training.

In support of Singapore's national SkillsFuture initiative, which encourages Singaporeans to adopt a mindset of lifelong learning and skills upgrading, we have made available SkillsFuture Learning Leave to all Singaporean employees. This provides two days of paid leave for eligible employees to attend relevant SkillsFuture programmes.

We continue to achieve this target with employees clocking an average of 44 training hours each globally, compared to 40 hours a year ago. Approximately 29.5% of total training hours were recorded by executive employees while non-executives accounted for 70.5%.

TRAINING HOURS



LEADERSHIP EDUCATION

In anticipation of the rapid changes facing the global economy and the potential disruption to the real estate industry, a series of Leadership Education Talks have been organised to provide an informal platform for our senior management to be kept apprised of the latest industry trends and business practices. In the year under review, we organised five such talks, where industry leaders were invited to discuss a diverse range of contemporary topics such as change management and counter terrorism.



STAYING VIGILANT

In light of the new security environment that businesses globally now operate in, we have enhanced the readiness of our employees at all levels to handle security situations. We are implementing an 18-month programme to address these threats through risk assessment, risk audit, review of safety enhancement methods and security trainings and workshops. This includes a Counter-Terrorism Workshop organised to equip managers with the skills to help the organisation manage a terrorist event. We also collaborated with the Security Industry Institute to train our in-house security officers how to identify and respond to potential terrorist threats, as well as first-responder skills such as first aid. To date, seven such workshops have been organised, and

more than 93% of our in-house security officers have received certification.

A number of our employees attended the Orchard Road Business Safety and Security Watch programme initiated by the Singapore Police Force (SPF) where employees were educated on spotting signs of terrorism planning occurring at their premises. We are also working with SPF to confirm that our buildings are equipped appropriately.

More than 50 of our properties across the world conducted first aid courses, emergency preparedness workshops and counter-terrorism training during Frasers Health & Safety Month.



SUSTAINABILITY AWARENESS

FPA has set a target for all staff to be trained in sustainability. We have started with providing training to the most relevant roles such as design, project managers, property managers, building managers, development managers and asset managers. The sustainability training is largely done in-house and is focused on the requirements of our sustainability strategy. Training includes structured training (such as on rating tools we use) as well as sustainability specific presentations to staff. Close to 80% of relevant staff have undergone such training to date, and these programmes will be extended to all staff eventually.



INVESTING IN A WORKFORCE OF THE FUTURE

HEALTH AND WELL-BEING

We encourage our employees to balance their work and other life priorities because we believe that people will perform well when their working environment and lives are stimulating. The Corporate Wellness Committee, together with the Sustainability Working Committee plan several team-building, personal development and health-related activities throughout the year.

Besides competitive remuneration packages, we offer a range of health and wellbeing benefits, leave and welfare schemes to our employees that are aligned to the industry. Every year, our employees are appraised on their performance through an open review process.

STAFF ENGAGEMENT

Spending time with loved ones is an important part of maintaining our wellbeing. Every year, the group organises various activities for staff such as Family Day and the Annual Dinner and Dance. The group also supports Eat With Your Family Day. This year, FCL organised an outing to Universal Studios Singapore as a part of our yearly Family Day event, with the aim of promoting family bonds. A total of 2,609 employees and their families were treated to a day of thrills and delights, enjoying the exhilarating rides around the park.



NATIONAL STEPS CHALLENGE

In Singapore, we also took part in the National Steps Challenge, an initiative by the Health Promotion Board. Employees are encouraged to clock 10,000 steps a day as part of the challenge. With all these activities, we hope to nurture an active lifestyle among our employees year-round.

FLEXI WORKING ARRANGEMENTS

In both Singapore and Australia, employees are given the choice of flexible working arrangements such as working from home, flexible hours and family care leave. This allows the employees, especially those with young children or elderly parents, to balance their work and responsibilities at home.

FRASERS HEALTH & SAFETY MONTH

We held our Health & Safety Month in August for the second year running. The theme, Health and Safety: Core to Our Culture, encouraged staff to embrace not only safety, but also healthy living both at work and in their personal lives. The month was eventful with activities organised at various offices, on both on a local and global scale. Each business unit and property also organised activities related to an aspect of health or safety that they were particularly enthusiastic about.

ACTIVE & HEALTHY LIVING ACROSS THE GLOBE

It was an especially active month in August for Frasers colleagues – from hiking in the Nanshan Mountains in Shenzhen, China; taking a nature walk around Arthurs Seat, Australia; biking in Bangkokjao, Thailand; to signing up for Move to Lose, an eight-week weight loss challenge in Central Park Perth.

Globally, staff continued to support The Frasers Global Running Challenge. The challenge saw participants clocking their runs in their own free time. This year, 152 staff clocked a combined distance of 6,497 km in a month, a huge leap from 4,139 km clocked the year before.



HEALTH CHECK-UPS

Recognising that regular check-ups are key to maintaining a healthy life, all staff in Singapore were offered a free health screening package. In Australia, where skin cancer is a prevalent risk, employees were offered free skin cancer checks in all four of our state offices. Injections and inoculations were also made available to staff.

HEALTH TALKS & CARNIVAL

- The "Healthy Eating: Can it Prevent Cancer?" talk by SATA
- "Sending the EHS Message Right" talk by ESHCO
- Frasers Health & Safety Carnival, which showcased a range of health products as well as a free spinal check-up, free body fat measurement and exercise and nutrition consultation.



INVESTING IN A WORKFORCE OF THE FUTURE

SAFETY FIRST

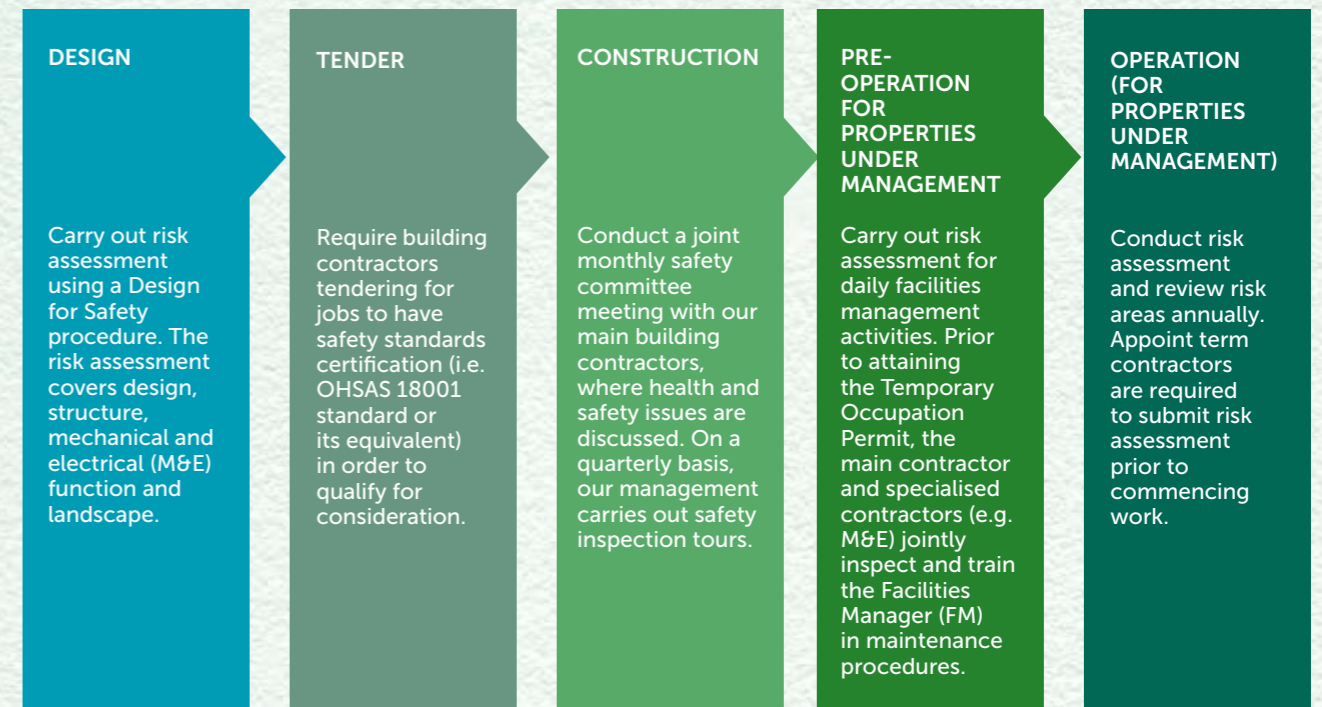
Our fundamental focus is to ensure that each employee has a safe work environment. We are mindful that our business operations may be vulnerable to safety incidents right from the onset of the development cycle, due to the nature of the work which involves the handling of heavy and dangerous equipment, and commitment to meeting deadlines. Hence, we implemented workplace safety management systems across key business operations to identify and control hazards, monitor performance and identify areas for improvement.

For the completed properties that FCL manages, we are proud to record a year-on-year reduction in the lost-time injury rate and severity rate across all our strategic business units. Nevertheless, we continue to work on improving our safety processes across various business units.

We are glad that in FY2017, our construction sites in Singapore recorded zero fatalities. The total lost-time injury rate was 0.85 incidents per million man-hours and the severity rate was 15.6 lost-days per million man-hours. In Australia, our construction operations experienced a lost-time injury rate of 3.4 per million man-hours and severity rate of 143.6 per million man-hours.

Completed Buildings FY2017	Corporate Office	Singapore	China	Australia	Hospitality
No. of fatalities	0	0	0	0	0
No. of lost-time injuries	1	1	0	0	27
No. of lost-days	65	14	0	0	616
Lost-time injury rate (per million man hours)	0.2	0.4	0.0	0.0	5.67
Severity rate (per million man hours)	14.8	5.6	0.0	0.0	129.3

SAFETY ACROSS OUR VALUE CHAIN



SAFETY CERTIFICATION

Our commercial and retail operations in Singapore, as well as our office and project development operations in Australia are all certified OHSAS 18001. We were also awarded bizSAFE Star certification for all our commercial and retail properties in Singapore.

LEADERSHIP IN SAFETY

Frasers Centrepoint Singapore's key management came together for an interactive three-hour Safety Leadership Workshop. The workshop explored the relationship between leadership, organisational culture, management systems and injuries. It was also an opportunity to discuss effective safety leadership beyond management systems.

CHAMPIONING DESIGN FOR SAFETY

Our Development & Projects (D&P) Team in Singapore champions Design for Safety (DfS) processes in project management. DfS is the focus at the three levels of Planning, Programme and People, where the party creating the risk must address the issue at source. The guideline in DfS helps reduce accidents and fatalities by addressing risks from design development through construction, to usage and maintenance. Our Head of D&P, Mr Cheang Kok Kheong frequently shares his experience with industry stakeholders on this topic at workshops organized by REDAS, IES and BCA.

WORKING WITH OUR TENANTS AND CONTRACTORS

As landlords, we work with our tenants on a regular basis and include them in our various safety initiatives where possible. We are also supporting them to obtain their bizSAFE Level 1 certification at no cost, in collaboration with the Workplace Safety and Health Council. To date, 24 tenants have successfully attained the certification. As developers, we recognise that safety is a joint responsibility and we work closely with our main contractors to ensure that construction sites are safe for workers and the public where applicable.



CREATING STRONG AND INTEGRATED COMMUNITIES



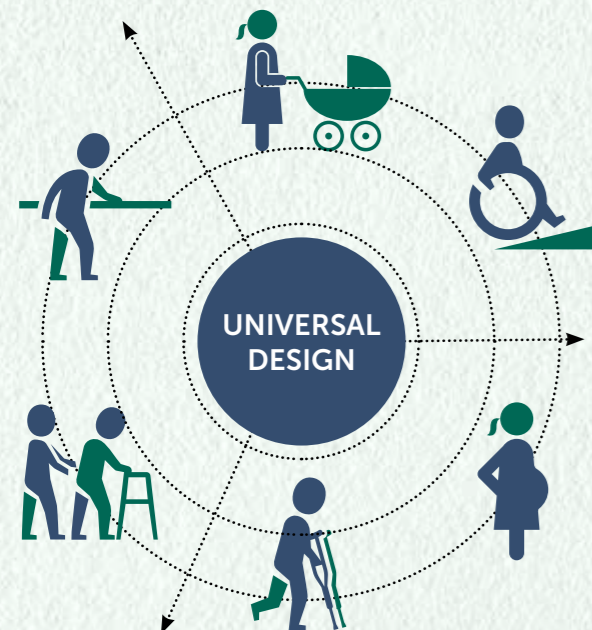
FOSTERING A SENSE OF BELONGING

UNIVERSAL DESIGN

Designing and constructing buildings that are able to welcome people from all walks of life with varying physical abilities is one of FCL's aspirations. Through Universal Design (UD), we ensure that our developments cater to the users' diverse needs. Some examples where we have used this concept are:

- Seamless connectivity to transport infrastructure and neighbouring developments (e.g. streets, walkways, buildings and parks)
- Intuitive way-finding and enhanced accessibility of amenities and features for users with diverse abilities and mobility
- Reserved and larger parking bays for wheelchair users and families
- Additional ground level rooms with larger doors in our hotels for those that need them. We aim to equip 30 more rooms in our Singapore hotels to be disability-friendly.

These have been demonstrated in our projects such as Watertown and Causeway Point, which both achieved BCA UD Mark Gold^{PLUS} (Design) Award.



INTEGRATING PRIVATE HOUSING WITH SOCIAL HOUSING



Together with our partners, FCL has been appointed by the New South Wales government to redevelop and transform the 8.2-ha estate in Sydney's Macquarie Park. The redevelopment will integrate private housing, with at least 950 social housing dwellings and 128 affordable homes. The project will also integrate a new high school, residential aged-care facility with a seniors' wellness centre, two childcare centres, a supermarket, cafes and specialty retail shops, jogging track, nature-based playgrounds and exercise stations, basketball court, open green spaces and community gardens. We also aim for the development to be carbon neutral in operation with the incorporation of a range of energy efficiency measures, a 1.5-MW photovoltaic system on site and carbon offsetting for all residual emissions.

Our properties provide spaces for people to live, work and interact and we look for opportunities to enhance community spirit and encourage communal activities throughout our design, development and management operations. Our communal spaces encourage people to come together to communicate and enjoy each other's company. The inclusion of gyms, green spaces and childcare rooms, encourage healthier lifestyles and increase convenience. We regularly assess the needs of our communities through surveys as well as our daily interactions to ensure that all our operations incorporate initiatives that address the needs of our communities.

REMAKING YISHUN'S HEARTLAND

Through Yishun's Remaking Our Heartland Programme, we aim to contribute to the revitalisation of Yishun Centre with the development of Northpoint City. We believe that Northpoint City will bring new-found vibrancy to the area, just like our landmark Northpoint Shopping Centre did when it was built 25 years ago. Northpoint City is expected to serve as a lifestyle, recreation and integrated transport hub for over half a million residents from Singapore's northern region. We have catered open spaces for community interaction and activities and created additional space for community-centric tenants who focus on providing community services.

As a symbolic milestone to signal that FCL places our communities at the forefront of our work, Northpoint City recently organised a collaborative 'Paint Party' over two weekends in September. Almost 400 individuals and families, comprising 145 teams, creatively expressed what 'Happiness' means to them by painting on large, square canvas panels that will make up Northpoint City's community mural wall. The assembled panels form a collage portraying Yishun, while each individual community-contributed panel is in itself an art piece. Through collaborations with Nee Soon Central Community Club and The Little Arts Academy, Northpoint City's community mural wall will be a larger-than-life representation of the community spirit.



COMMUNITY DEVELOPMENT MANAGER PROGRAMME

Community Development Managers are being introduced across all residential projects in Australia. They are providing exceptional value to new communities. Their role includes helping to bring new communities together so that they not only integrate within themselves, but also with surrounding communities. Their approach is tailored to each new development so that they can specifically meet the needs of that community and some of their activities include preparing community development plans, organising community events and collaborating with government and associations on community initiatives. We also take feedback from residents after they have moved into a new community and use this to influence subsequent newer stages particularly when developing residential communities in new growth corridors.



CREATING STRONG AND INTEGRATED COMMUNITIES

FOSTERING A SENSE OF BELONGING

BUILDING CUSTOMER CONFIDENCE

Our brand is encapsulated by our unifying idea *Experience matters*, which applies to everything within our business: our people, our products and our services. It means that we believe that our customers' experience matters. It means that when we focus on our customers' needs, we gain valuable insights which guide our products and services. It means that we are committed to creating memorable and enriching experiences for our customers. Our unifying idea enables our business to remain relevant throughout constantly changing times. We now live in the age of experience, where customers are prioritising experiences over ownership. Increasingly, people are making purchase decisions because of the experience that a product or service can provide: what can be done with it, what it says about them, and what they can say about it. The experience economy is a phenomenon that is disrupting every sector, including ours.

AFFIRMATION OF OUR DEDICATION TO EXCEPTIONAL CUSTOMER EXPERIENCE

128 employees in Singapore received the Excellent Service Award by SPRING Singapore



Won the Singapore FM Building Owner/Occupier Service Excellence Award 2017 by the International Facility Management Association



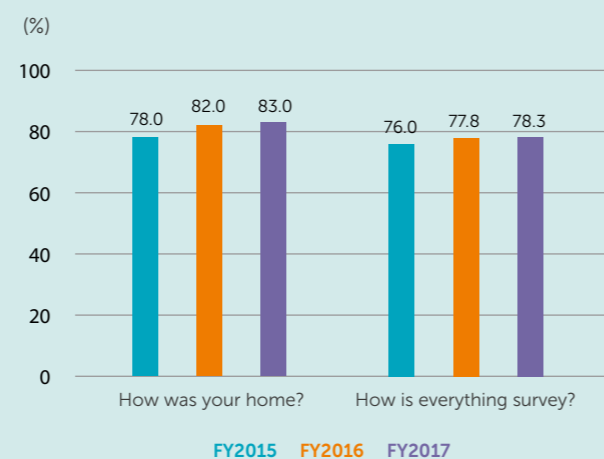
Clinched ICSC Asia Pacific Shopping Centre Award (Gold) for Frasers Tribal Quest, an in-app game that promises a fun and immersive shopper experience



HOMEBUYERS' EXPERIENCE

To engage our customers and understand their needs and concerns, we conduct two surveys. The first survey – "How was your home collection experience?" – is carried out annually to measure our customers' overall first impression of Frasers Centrepoint's homes, including aspects such as staff service levels, quality of homes and common facilities. The second survey – "How is everything?" – is carried out quarterly to obtain home owners' overall impression of their home, both on a macro level, and through individual categories – quality workmanship and customer service recovery services carried out by our contractor.

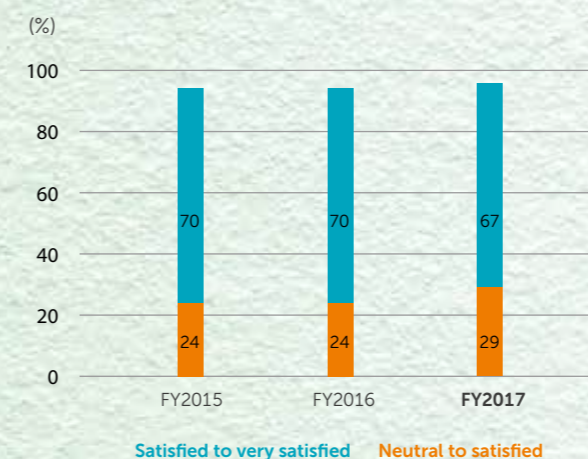
Most of our homeowners had a positive home collection experience with an average rating of 83.0%, while the living-in experience achieved an improved rating of 78.3% in FY2017 surveys. We are proud to be able to provide a consistently high standard of service to our home buyers through our dedicated CARE Team.



TENANTS' EXPERIENCE

In Singapore, customer satisfaction surveys are conducted annually with tenants of FCL's office and business space properties. The survey findings are important to us as we strive to continuously monitor and improve the customer experience for our tenants.

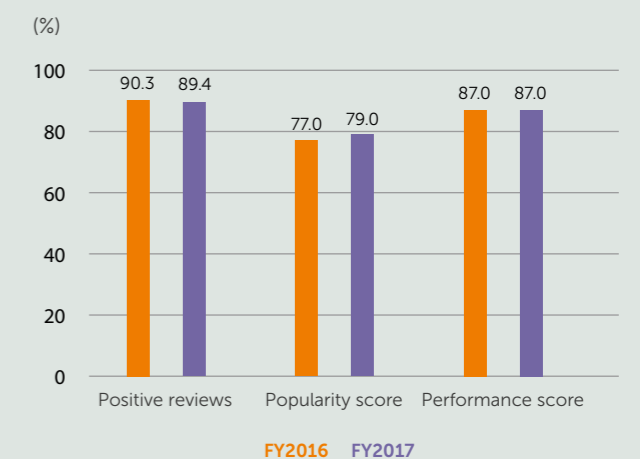
Tenants' satisfaction level has been consistently high and was a commendable 96% in FY2017, as compared to 94% in FY2016. Overall, our tenants were pleased with the asset upgrading and security enhancements that were carried out to improve customers' experience.



GUESTS' EXPERIENCE

Globally, we track and monitor our hospitality properties' performance by collating guest ratings and reviews on several travel service platforms. We rank the popularity of our properties within a city or destination - how our hotels rank amongst other hotels in the area. We also look at the number of positive or negative reviews we receive.

The scores have been consistent over the past two years. Individual property scores are communicated to the General Manager of each property on a monthly basis to ensure they have oversight on the performance in a number of areas including cleanliness, service and food quality. This allows the management to act promptly on specific feedback provided by the guests.



GIVING BACK TO SOCIETY



SHARING OUR RESOURCES

As a company with a presence in over 80 cities, FCL holds an immense potential to create positive impact in the communities where we operate. Our sustained interactions with local communities across various segments provide precious opportunities for us to understand their social needs and challenges, allowing us to deliver appropriate support to bridge gaps.

We endeavour to give back to our communities through our Community Investment (CI) efforts. Over the past two years, our CI focus has been around the theme of 'Wellness'. Through this theme, we aim to enhance the mental, physical and social well-being of our beneficiaries. Our forms of giving include contributing

space for fundraising and awareness-building events, volunteering time with our beneficiaries, giving financially to support worthy causes and sharing our experiences to empower the industry to solve societal challenges more effectively.

FCL carried out over 150 CI activities throughout the group globally in FY2017. More than \$1 million has been donated in cash and in-kind. Our employees have also made an impact by volunteering a total of more than 2,300 man-hours in various CI activities.



SHARING THROUGH SPACE

We shape spaces with the understanding that they are where people gather, where they exchange ideas and where cultures intermingle. With this belief, we design our commercial buildings with communal spaces and offer these spaces for complimentary use to host events for good causes. These include raising funds for underprivileged families, building awareness and inspiring conversations around health issues, and championing the arts.

COLOURS OF OUR COUNTRY

Since the launch of Colours of Our Country (Australia) in 2006, more than 2,303 artworks have been sold, generating A\$2.39 million for participating artists, their art groups, and local communities. This event creates opportunities for the featured artists, and supports the on-going sustainability efforts of art groups and artists, providing an outlet for cultural expression. The 12th annual Colours of Our Country art exhibition was held at the lobby of Central Park this year, showcasing more than 300 paintings and artefacts by Western Australia's Pilbara-based Aboriginal artists. Sales of 188 artworks generated A\$189,000 for the Pilbara-based artists, art groups and communities.



PLAY IT FORWARD

FCL was recognised as Contributing Partner at Community Chest Charity in the Park 2017 on 18 February, after raising more than \$100,000 for Family Services Centres (FSCs). FSCs provide social support for families in Singapore facing difficulties. The funds were raised through the initiative, 'Play It Forward', Singapore's Largest Charity Ball Pool event which was held at six Frasers Centrepoint Malls. For a minimum donation of \$5, shoppers at our malls were offered a chance to dive-in, unwind and play in a colourful sea of 100,000 balls while Frasers Centrepoint Malls matched the donations dollar-for-dollar. The year-long charity drive also won the 'Special Events Silver Award' at the annual Community Chest Awards.



CHARITY EDITION OF FRASERS WORD DASH

Frasers Centrepoint Malls invited beneficiaries and bloggers to Waterway Point to play two rounds of Frasers Word Dash, a take on Wheel of Fortune. The total amount won during the two charity rounds was donated to Society of the Physically Disabled (SPD), a charity organisation in Singapore working with people with disabilities and Mobility Aids Services & Training Centre (MASTC) under Kampung Senang.



GIVING BACK TO SOCIETY

SHARING THROUGH TIME

GETTING OUR HANDS DIRTY FOR THE EARTH

SCHOOL'S TREE DAY

100 FPA volunteers got their hands dirty for Planet Ark's annual initiative, School's Tree Day. Planet Ark is an Australian not-for-profit organisation with a vision of a world where people live in balance with nature. Three schools now have beautiful reinvented spaces to connect the children with nature. This is our 9th year in participation of Australia's largest community tree-planting and nature care event.

TIDYING UP OUR SHORES

A total of 30 FCL staff volunteered their time to clean-up the shores of Singapore's popular East Coast Park beach in March. The two-hour beach clean-up operation in the afternoon resulted in a total of almost 10kg worth of waste collected by the hardworking crew.



INSPIRING CHILDREN, SHAPING OUR FUTURE

The Commercial Properties team in Singapore volunteered one of their Saturdays to spend time with the children at the Children's Aid Society's Melrose Home which offers shelter to disadvantaged children and teenagers between the ages of 3 and 18 years. The team has been supporting the home since 2012, focusing on helping and inspiring these children to develop into positive and effective individuals. This year, the team spent some time with children aged 6 to 12 doing art and craft activities.

themselves and collaborate with others. It was a joy to spend time with them today. Children are our future, and how we treat children is a reflection of us as a community."

Leading her team in this activity was Alison Wong, General Manager, Commercial Properties, who said, "Through play and art, we hope to help these kids to not only learn and develop skills, but also to encourage them to express



TOUCHED BY GRACIOUSNESS AND KINDNESS

The Frasers Commercial Trust team visited St Luke's Eldercare at Telok Blangah in September to show care and support to the aged community. It was a fun-filled morning with the team joining more than 70 seniors in games and karaoke, and handing out goodie bags to them. After the activities at the centre, a group of the elderly was brought to China Square Central for a hearty lunch. "It was great for the team to go out and connect with the larger community around us. We did something meaningful together, which is excellent for team bonding as well," said Jack Lam, CEO of Frasers Centrepoint Asset Management (Commercial) Ltd.



SGX BULL CHARGE CHARITY RUN

Every year, the SGX rallies the financial community and its listed companies to support the needs of underprivileged children and families, persons with disabilities, and the elderly. FCL is a keen supporter of this cause and continued to sponsor and participate in the SGX Bull Charge this year, a charity run to raise funds for five adopted beneficiaries, namely the AWWA Ltd., Autism Association (Singapore), Fei Yue Community Services, Shared Services for Charities and Community Chest.

SERVING NUTRITIOUS MEALS TO PEOPLE IN NEED

FPA colleagues helped out The Big Umbrella with their payitforward campaign in Melbourne in February by distributing surplus food to people in need on the streets via pop-up soup stations. The Big Umbrella is a charity organisation in Australia that commits to addressing issues impacting marginalised people.



GIVING BACK TO SOCIETY

SHARING THROUGH GIFTS

FCL gives financially towards social causes either through cash donations or in-kind gifts such as food, hampers and vouchers. This year, FCL contributed more than \$1 million to various charities and community groups. In Australia, our charitable and philanthropic donations are channelled through the Frasers Property Foundation, which has benefited 23 charities this year in a combination of corporate donations and matching funds raised by staff members.

GRAB A RIDE AND DO GOOD

Beginning in May this year, Frasers Centrepoint Malls partnered with Grab, the transportation service, to improve mobility for the elderly and disabled. Grab gives \$2 off the first 5,000 rides to any of our 12 malls. The malls then donate the value of the fare to beneficiaries of SPD and MASTC under Kampung Senang. The proceeds will be used to refurbish and purchase mobility aids for them.



DAFFODIL DAY

For the eleventh consecutive year, Central Park Perth hosted the sale of daffodils on Daffodil Day in support of the Cancer Council of Western Australia. With the overwhelming support from tenants and the public, Central Park Perth was able to raise A\$40,000 at this event to support cancer research, run education programmes and provide support for families affected by cancer.



SUPPORTING THE YOUNGER GENERATION'S EDUCATION

We offer the Frasers Centrepoint Bursary Award to children of colleagues in Singapore. It is our way of extending a helping hand to improve the well-being of our staff and their families, and investing in their future.



FOOD DONATIONS TO UNDERPRIVILEGED RESIDENTS AMONGST US

YewTee Point kicked off the Lunar New Year this year with the 'Prosperity Charity Rice Bucket Challenge'. For every rice bucket redeemed, YewTee Point donated 2kg of rice to Shan You Counselling Centre, a non-profit Voluntary Welfare Organisation that serves daily meals to the elderly in Singapore who are vulnerable and at risk of not having daily meals. This initiative saw about 800 kg of rice donated to the Centre.

LIVE LIFE GET ACTIVE CONTINUES

In the second year of our national rollout of the free Live Life Get Active outdoor fitness camps in FY2017, we funded 21 camps across Australia. The rollout included the first ever Live Life Get Active fitness camp in an industrial estate, at Bossley Park in New South Wales. Live Life Get Active supports the health and wellbeing of the neighbourhoods we develop, with important flow-on effects such as enhanced social cohesion in our communities. To date, the combined membership of the fitness camps that we sponsor total 3,512 participants, which is worth more than A\$300,000.



FRASERS CENTREPOINT WELLNESS AWARDS

FCL provided seed funding to Singapore University of Technology and Design (SUTD) to support two of their student-driven community projects – RUN@SUTD 2017 and Project EMMA @ Frasers.

RUN@SUTD 2017

For the second year running, the Rotaract Club at SUTD organised RUN@SUTD with support from FCL. RUN@SUTD is a fund-raising run with the objective of raising awareness and funds for its beneficiary which, for 2017, was Special Olympics Singapore (SOSG). A total of 266 runners including 34 SOSG athletes took part in the run that was held on 30 September 2017. In the run-up to the event, the organisers were provided space at four Frasers Centrepoint Malls - Changi City Point, Eastpoint Mall, The Centrepoint and Waterway Point to promote the event and also raise awareness for SOSG. The event raised \$6,180 for SOSG which will be used to partially fund its athletes for the upcoming Special Olympics World Summer Games in 2019 as well as other outreach projects.

PROJECT EMMA @ FRASERS

Project EMMA @ Frasers involves the implementation of five units of EMMA devices at three Frasers Centrepoint Malls - Waterway Point, Northpoint City and Causeway Point. EMMA is a simple power add-on device which can be fitted onto existing wheelchairs at our malls. Designed and made by the team of SUTD students, EMMA is easy to use and compact which makes it ideal to be lent out at malls. Wheelchair users can now enjoy a better shopping experience by borrowing motorised wheelchairs instead of having to use manual ones.



GIVING BACK TO SOCIETY

SHARING THROUGH EXPERIENCES

Experiences are highly valuable. Learning is best done through hearing from another, seeing someone in action and seeking opinions from forerunners. At FCL, we pride ourselves on creating positive changes in the industry and regularly share our knowledge with the public and industry players.

SERVING IN THE ASSESSMENT FOR THE URA ARCHITECTURAL HERITAGE AWARDS

Cheang Kok Kheong, Head of D&P in FCL Singapore, has been contributing to the Singapore national monuments and buildings conservation efforts as one of the judges in assessing the URA Architectural Heritage Awards.

*MND Medallion
for distinguished service*



FCL GROUP CEO SHARING AT TWO GLOBAL FORUMS

This year, Group CEO, Panote Sirivadhakdi joined well-respected corporate leaders in panel discussions at two global forums. He shared his experience in investment opportunities in Asia at the ICD Global Investment Forum in Dubai and talked about future-proofing our properties and the future of real estate at the Forbes Global CEO Conference 2017 in Hong Kong.



PRESENTING AT INTERNATIONAL GREEN BUILDING CONFERENCE 2017

Rory Martin, Sustainability Manager for Residential at FPA, presented on "Sustainability – Having Those Difficult Conversations" in this year's International Green Building Conference in Singapore. He shared on how to think broadly about sustainability, how to engage stakeholders on this topic, and how to get from a starter's conversation to producing genuine sustainable outcomes.



SPEAKING AT GRESB RESULTS LAUNCH ASIA 2017

At the GRESB 2017 Results Launch Asia in Singapore, Paolo Bevilacqua, General Manager of Sustainability & Embedded Networks at FPA, shared about how GRESB has helped drive change in our organisation to become one that is more holistic across environmental, social and governance aspects. He also contributed to a panel discussion around sustainability best practices within the industry, as well as what investors consider to be material for the environment, social and governance aspects in real asset investments.



BUILDING A HOME FOR YOUTHS AT RISK

In August 2017, the Property Industry Foundation (PIF) House in Blacktown, Sydney, was officially opened. The House was a collaboration between FPA (a founding member of PIF), PIF and Marist180. Established in 2008, the Foundation's mission is to make a tangible difference to the serious and persistent problem of youth homelessness. This is achieved by partnering with respected charities to build safe environments and support charity-managed initiatives focused on education, employment and wellbeing. For PIF House, FPA provided voluntary design services, construction expertise and project management for the A\$520,000 project, which will safely accommodate five at-risk young people, in a six-bedroom home with a live-in carer.



GRI CONTENT INDEX

The report is prepared in accordance to the guidelines laid out by the Global Reporting Initiative (GRI) Standards "Core".

GRI Code	GRI Standards Disclosure Requirement	Notes/Page number
ORGANISATIONAL PROFILE		
102-1	Name of the organisation	Frasers Centrepoint Limited
102-2	Activities, brands, products, and services	Report Scope, pg. 81; FCL Group at a Glance pgs. 3-5; Our Global Presence, pgs. 6-7
102-3	Location of headquarters	Corporate Information, pg. 23
102-4	Location of operations	Report Scope, pg. 81; FCL Group at a Glance, pgs. 3-5; Our Global Presence, pgs. 6-7
102-5	Ownership and legal form	Group Structure, pg. 10; Notes to the Financial Statements, pg. 189-309
102-6	Markets served	Report Scope, pg. 81; FCL Group at a Glance, pgs. 3-5; Our Global Presence, pgs. 6-7
102-7	Scale of the organisation	Knowing Our People, pg. 100; FCL Group at a Glance, pgs. 3-5; Financial Highlights, pg. 11
102-8	Information on employees and other workers	Knowing Our People, pg. 100 Majority of activities are carried out by employees of FCL.
102-9	Supply chain	Stakeholder and Value Chain, pg. 868; Materiality, pg. 87
102-10	Significant changes to organisation and its supply chain	No significant changes
102-11	Precautionary principle or approach	FCL does not specifically refer to the precautionary approach when managing risk; however, our management approach is risk-based, and underpinned by our internal audit framework.
102-12	External initiatives	Materiality, pg. 87
102-13	Membership of associations	Affiliation with Industry Bodies, pg. 89
STRATEGY		
102-14	Statement from senior decision-maker	Setting the Tone from the Top, pgs. 82-83
ETHICS AND INTEGRITY		
102-16	Values, principles, standards, and norms of behaviour	Setting the Tone from the Top, pgs. 82-83; Corporate Practice, pg. 88
GOVERNANCE		
102-18	Governance structure	Management Structure, pg. 86; Corporate Governance, pgs. 133-141

GRI Code	GRI Standards Disclosure Requirement	Notes/Page number
STAKEHOLDER ENGAGEMENT		
102-40	List of stakeholder groups	Stakeholder and Value Chain, ps. 86
102-41	Collective bargaining agreements	There are no collective bargaining agreements in place.
102-42	Identifying and selecting stakeholders	Stakeholder and Value Chain, pgs. 86 We have selected these stakeholders based on their interests in our business.
102-43	Approach to stakeholder engagement	Stakeholder and Value Chain, pgs. 86
102-44	Key topics and concerns raised	Stakeholder and Value Chain, pgs. 86
MANAGEMENT PRACTICES		
103-1	Explanation of the material topic and its Boundary	Setting the Tone from the Top, pgs. 82-83; Materiality, pg. 87 The boundaries of all our material topics are internal, except for customer health & safety and local communities which are both internal and external.
103-2	The management approach and its components	Setting the Tone from the Top, pgs. 82-83; Materiality, pg. 87
103-3	Evaluation of the management approach	Setting the Tone from the Top, pgs. 82-83; Materiality, pg. 87; Management Structure, pg. 86
REPORTING PRACTICE		
102-45	Entities included in the consolidated financial statements	Notes to the Financial Statements, pgs. 298-303
102-46	Defining report content and topic Boundaries	About This Report, pg. 81; Report Scope, pg. 81
102-47	List of material topics	Materiality, pg. 87
102-48	Restatements of information	No restatements
102-49	Changes in reporting	Inclusion of Frasers Logistics & Industrial Trust
102-50	Reporting period	About This Report, pg. 81
102-51	Date of most recent report	FY2016
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	Feedback and Suggestions, pg. 81
102-54	Claims of reporting in accordance with GRI Standards	About This Report, pg. 81
102-55	GRI content index	GRI Index, pgs. 120-123
102-56	External assurance	We have not sought external assurance on this data, however we intend to review this stance in the future.

GRI CONTENT INDEX

GRI Code	GRI Standards Disclosure Requirement	Notes/Page number
ECONOMIC PERFORMANCE		
201-1	Direct economic value generated and distributed	Financial Statements, pgs. 179-188
ANTI-CORRUPTION		
205-3	Confirmed incidents of corruption and actions taken	Compliance Performance, pg. 88
ENERGY		
302-1	Energy consumption within the organisation	Energy Management, pg. 90 All energy consumed is in the form of purchased electricity
302-3	Energy intensity	Energy Management, pg. 90
302-4	Reduction of energy consumption	Energy Management, pg. 90
G4-CRE1	Building energy intensity	Energy Management, pg. 90
WATER		
303-1	Water withdrawal by source	Water Management, pg. 92 All water consumed is from purchased utilities
G4-CRE2	Building water intensity	Water Management, pg. 92
EMISSIONS		
305-2	Energy indirect (Scope 2) GHG emissions	Energy Management, pg. 90
305-4	GHG emissions intensity	Energy Management, pg. 90
305-5	Reduction of GHG emissions	Energy Management, pg. 90
G4-CRE3	Greenhouse gas (GHG) emissions intensity from buildings	Energy Management, pg. 90
ENVIRONMENTAL COMPLIANCE		
307-1	Non-compliance with environmental laws and regulations	Compliance Performance, pg. 88
EMPLOYMENT		
401-1	New employee hires and employee turnover	Knowing Our People, pg. 100

GRI Code	GRI Standards Disclosure Requirement	Notes/Page number
LABOR/MANAGEMENT RELATIONS		
402-1	Minimum notice periods regarding operational changes	This is currently not covered in groupwide collective agreements. The notice period varies. This is currently not covered in groupwide collective agreements. The notice period varies.
OCCUPATIONAL HEALTH AND SAFETY		
403-1	Workers representation in formal joint management-worker health and safety committees	FCL has a Health and Safety senior management committee
403-2	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	Safety First, pg. 106
G4-CRE6	Percentage of the organisation operating in verified compliance with an internationally recognised health and safety management system	Safety First, pg. 106
TRAINING AND EDUCATION		
404-1	Average hours of training per year per employee	Nurturing Talent, pg. 102
404-2	Programs for upgrading employee skills and transition assistance programs	Nurturing Talent, pg. 102
LOCAL COMMUNITIES		
413-1	Operations with local community engagement, impact assessments, and development programs	Stakeholder and Value Chain, pg. 86; Fostering A Sense of Belonging; pg. 110; Sharing Our Resources, pgs. 112-119
MARKETING AND LABELLING		
417-3	Incidents of non-compliance concerning marketing communications	Compliance Performance, pg. 88

Notes

- Energy and water consumption are reported for landlord area for commercial properties and total area for serviced residences and hotels.
- Energy, GHG and water data currently cover more than 70% of completed buildings that we own and/or manage with operational control, except the MHDV portfolio, properties that we acquired and/or began managing less than one year ago, and those undergoing asset enhancement works.
- Grid GHG emission factors are from Singapore Energy Statistics 2017, Australia National Greenhouse Gas accounts, Covenant of Mayors for Climate & Energy for Europe, Climate Change division of National Development and Reform Commission of People's Republic of China, Malaysia's Sustainable Energy Development Authority, Department of Energy of the Philippines, Thailand Voluntary Emission Reduction Program, India's Central Electricity Authority, Indonesia's Joint Crediting Mechanism, Vietnam's Ministry of Natural Resources and Environment, Qatar General Electricity and Water Corporation, and the United Kingdom's Department for Environment, Food and Rural Affairs (DEFRA) for Singapore, Australia, Hungary, France, China, Malaysia, the Philippines, Thailand, India, Indonesia, Vietnam, Qatar and the UK respectively. For all other countries, emission factors are determined from trend analysis based on DEFRA results for the previous two years.