

## **WEBSITE Q&A**

### **In relation to joint press release of Geneba and Frasers Property of 5 July 2017**

#### **Q1. What is happening?**

Frasers Property Investments Holland B.V. ("**Frasers Property**"), a full subsidiary of Frasers Centrepoint Limited, acquired Catalyst RE Coöperatief U.A. ("**Catalyst Coop**")'s 86.56% stake in Geneba Properties N.V. (the "**Company**" or "**Geneba**") on 5 July 2017 (the "**Catalyst Coop Sale**") and (b) will make a one-time all-cash offer within one month of this date, at the same value as the Catalyst Coop Sale, for the remaining 13.44% depository receipts ("**DR**") (the "**One-time Offer**"). While Frasers Property will make this One-time Offer, it is under no obligation to make any future offer.

#### **Q2. Who is buying Geneba?**

Frasers Centrepoint Limited ("**FCL**") is a full-fledged international real estate company and one of Singapore's top property companies with total assets of S\$25 billion as at 31 December 2016, approximately € 16.5 billion.

FCL is listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST"). FCL is also a sponsor and its subsidiaries are the managers of three REITs listed on the SGX-ST, Frasers Centrepoint Trust, Frasers Commercial Trust, and Frasers Logistics & Industrial Trust that are focused on retail properties, office and business space properties, and industrial properties respectively, as well as one stapled trust listed on the SGX-ST, Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) that is focused on hospitality properties.

#### **Q3. What does Frasers Property's One-time Offer entail?**

Frasers Property acquired Catalyst Coop's 86.56% stake at € 3.74 per DR. Additionally, Frasers Property has agreed to offer the same price of € 3.74 to all remaining shareholders through the One-time Offer. This price is higher than the estimated price of € 3.67 per DR that was mentioned in the joint press release of 15 April 2017 because the final transaction costs were lower than the estimated transaction costs that were used to arrive at the estimated price.

The One-time Offer will only become effective once the Information Memorandum (the "**Information Memorandum**") is published (see below for more information).

Shareholders are not required to accept the One-time Offer, but Frasers Property has indicated that it intends to acquire 100% of the DRs and may take various legal measures to complete its effort to acquire 100% of the DRs. Geneba shall provide Frasers Property with reasonable assistance in preparing the Information Memorandum and One-time Offer.

The One-time Offer is subject to a deadline. After the deadline has passed, shareholders can only sell their DRs at the price listed on NPEX. Furthermore, the ability of shareholders who did not accept the One-time Offer to dispose of their DRs may be further reduced, as Frasers Property intends to delist Geneba from NPEX.

Frasers Property will publish an Information Memorandum with more information on the timetable. This Information Memorandum will be published within one month after closing the Catalyst Coop Sale, which took place at 5 July 2017.

**Q4. What does Geneba think of the sale?**

The management and supervisory boards of Geneba have been closely involved in the strategic alternatives process and support Frasers Property's One-time Offer and believe it to be in the best interests of Geneba and all stakeholders, including the minority DR holders. The management and supervisory boards believe that their objective - to maximize shareholder value while taking into account interests of all stakeholders - has been achieved.

**Q5. When will I receive my money?**

The Catalyst Coop Sale was formally closed on 5 July 2017. Frasers Property strives to publish the Information Memorandum within one month after closing of the Catalyst Coop Sale. This document will contain, among other things, an indicative timetable including the expected payment date under the One-time Offer. Geneba shall provide Frasers Property with reasonable assistance in preparing the Information Memorandum.

**Q6. What happens if as shareholder you reject the One-time Offer?**

In that case, Frasers Property will remain Geneba's largest shareholder. Any public DRs will continue to exist, however, the cash-out opportunity at a premium may no longer exist. Frasers Property is under no obligation to make any other offer than the One-time Offer. Furthermore, Frasers Property intends to obtain 100% of the DRs and may take various legal measures to complete its effort to realize this objective. In addition, after the offer period, the ability of shareholders who did not accept the One-time Offer to sell their DRs may be further reduced, as Frasers Property intends to delist Geneba from NPEX.

**Q7. Will there be a general meeting in connection with the One-time Offer?**

Before expiry of the offer period, Geneba will convene an Extraordinary General Meeting of Shareholders to discuss the One-time Offer. Further statements will follow if and when appropriate.

**Q8. How can I tender my DRs?**

Frasers Property will publish an Information Memorandum about the One-time Offer within one month of the closing of the Catalyst Coop Sale (5 July 2017). This document will contain details on how and within which period you can tender your DRs. Additionally, after the publication of the Information Memorandum, NPEX will send you a letter and an email with practical information on how you can accept the One-time Offer.