

WEBSITE Q&A

In relation to the press release of Geneba of 4 August 2017

Details about the One-Time Offer is available in the Information Memorandum, which can be downloaded from Geneba's website (www.geneba.com)

Q1. What is happening?

Frasers Property Investments Holland B.V. ("**Frasers Property**"), an indirect wholly-owned subsidiary of Frasers Centrepoint Limited ("**FCL**"), acquired an 86.56% stake in Geneba Properties N.V. (the "**Company**" or "**Geneba**") from Catalyst RE Coöperatief U.A. ("**Catalyst**") on 5 July 2017 (the "**Catalyst Transaction**"). Frasers Property has now launched a one-time all-cash offer at the same price per DR as paid to Catalyst in relation to the Catalyst Transaction, for the remaining 13.44% depositary receipts ("**DRs**") (the "**One-Time Offer**").

Q2. How can I tender my DRs?

You can tender your DRs through NPEX in the following ways:

- By submitting online through your NPEX account (recommended).
- By sending an email to info@npex.nl from your email address that is registered with NPEX in which you confirm to tender your DRs for acceptance of the One-Time Offer.
- By completing the tender form that NPEX will send you and returning the completed tender form to NPEX in accordance with the instructions as set out in the tender form.

If you have questions about how you can tender your DRs or other practical matters, please contact NPEX: +31 (0)70 2001352 or visit www.npex.nl.

Q3. What is the deadline for accepting the One-Time Offer?

The latest date on which you can accept the offer is Friday, 8 September 2017 at 17:00 CET. If you are tendering your DRs by returning your tender form using the reply envelope, it is important to ensure that the reply envelope is sent to NPEX a few days ahead of the deadline such that the tender form will reach NPEX by Wednesday, 6 September 2017 in order to ensure timely processing.

Q4. Who is Frasers Property?

Frasers Property is an indirect wholly-owned subsidiary of FCL. FCL is a full-fledged international real estate company and one of Singapore's top property companies with total assets of around S\$25 billion as at 31 March 2017, 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.

Q5. What does Frasers Property's One-Time Offer entail?

Frasers Property acquired Catalyst's 86.56% stake at € 3.74 per Geneba DR on 5 July 2017. Frasers Property has now made the same offer of € 3.74 per DR to all remaining Geneba DR holders through the One-Time Offer.¹

The management of Geneba would like to assure DR holders that, together with the supervisory board, it has been closely involved during the entire sales process and believes that this One-Time Offer maximizes the value of all stakeholders, including the free-float DR holders.

DR holders are not required to accept the One-Time Offer. DR holders should note, however, that Frasers Property has indicated that it intends to acquire 100% of the DRs and delist Geneba from NPEX. The One-Time Offer is subject to a deadline. After the deadline has passed, DR holders can only sell their DRs at the price listed on NPEX. Furthermore, the ability of DR holders who did not accept the One-Time Offer to dispose of their DRs may be further reduced should Frasers Property proceed to delist Geneba from NPEX.

On 4 August 2017, Frasers Property published the Information Memorandum with more information on the timetable. With the publication of the Information Memorandum (the "**Information Memorandum**"), the One-Time Offer has become effective. The Information Memorandum is available for download on Geneba's website (www.geneba.com).

Q6. What does Geneba think of the sale?

The management and supervisory boards of Geneba have been closely involved in the strategic alternatives process. The management and supervisory boards support Frasers Property's One-Time Offer, and believe it to be in the best interests of Geneba and all its 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.

Q7. When will I receive my money?

Payment date for DR holders that tendered their DRs is 14 September 2017.

Q8. What happens if a DR holder does not tender their DRs during the One-Time Offer?

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. In addition, after the offer period, the ability of DR holders 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. The management and supervisory boards recommend Fraser Property's One-Time Offer and believe it maximizes value for the free-float DR holders.

Q9. Will there be a general meeting in connection with the One-Time Offer?

On 29 August 2017, before expiry of the offer period, Geneba will convene an Extraordinary General Meeting of DR holders to discuss the One-Time Offer. A notice will be published and an invitation will be sent out to all DR holders in due course.

¹ This offer 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.