

19 February 2008

**FRASERS PROPERTY INCORPORATES £380M FAIRBRIAR
AS PART OF £1+ BILLION NATIONAL EXPANSION PROGRAMME**

International property developer Frasers Property (Frasers) has incorporated nationwide medium-sized developer FairBriar into its business, transforming Frasers in the UK from a London based residential specialist into a national developer.

All pipeline FairBriar projects, which have a combined completed value of £380million across the UK, will now gain the Frasers brand name and form part of Frasers new national expansion programme. The new combined business will develop over £1+billion of residential and mixed use development and serviced apartment schemes in key cities across the country including London, Leeds, Edinburgh and Glasgow.

The company will focus on urban regeneration schemes in all major cities, and has five major projects under construction at this time. Frasers will make further announcements to the media as each new project is unveiled and launched.

The senior management team for the new combined UK business will include Chief Executive Dr Stanley Quek, Chief Operating Officer Simon Lear (previously Managing Director of FairBriar), Finance Director Seng Ng and Commercial Director John Dodwell.

Dr Stanley Quek, Chief Executive of Frasers Property comments: "The incorporation of FairBriar into Frasers provides us with a nationwide development portfolio and will transform Frasers into a national brand. Over the next five years we see major development opportunities both in central London and in the UK's leading regional cities."

More/

2/ He further comments: "As a global developer Frasers is well positioned to take advantage of the current UK property market to acquire projects and undertake joint ventures that provide advantageous and lucrative long term growth opportunities. The combined business has the skills to undertake a diversity of developments across the country. We will focus on setting standards by leveraging off Frasers global expertise and taking successful living or business space solutions from various countries and tailoring them to meet the needs of the UK market."

Some of the new schemes are designed by the industry's most forward looking architectural practices including Foster & Partners, Ian Simpson, MAKE, Carey Jones and RMJM. In London the company will shortly launch its latest phase at Riverside Quarter, "The Gardens" in Wandsworth, designed by MAKE in collaboration with Carey Jones. There are three additional new London projects in the pipeline for 2008/9 providing over 300 new homes in Islington, Vauxhall and Camberwell Green.

In Leeds, Frasers is developing in joint venture with KW Linfoot plc, and in association with Yoo Ltd, one of Europe's tallest residential skyscrapers known as Lumiere. This £250million GDV landmark mixed use 52 storey development comprises two stunning glass skyscrapers providing 765 apartments and 120 serviced and 69 prime apartments complete with 100,000sqft of offices, a health care facility, 30,000sqft of retail space, garden atrium and piazza located in the heart of the city centre. Construction has now started on this exciting project with the majority of homes already sold off plan.

Frasers Property can trace its origins back to 1994 and for over ten years has undertaken large scale developments in prime locations in the United Kingdom, Australia, New Zealand and Singapore, built in partnership with some of the world's most recognised award winning architects. For further information on Frasers Property and its projects contact Tel: 020 7244 9889 or visit: www.frasersproperty.com -Ends-