SGX-ST Announcement

For immediate release

Components of Preferred Distribution

Singapore, 20 October 2014 – Frasers Centrepoint Asset Management (Commercial) Ltd., as manager of Frasers Commercial Trust ("**FCOT**" and the manager of FCOT, the "**Manager**"), announced on 3 September 2014 that:

(a) a preferred distribution in respect of the Series A Convertible Perpetual Preferred Units (the "**Series A CPPU**" and the holders of Series A CPPUs, the "**Series A CPPU Holders**") for the period from 1 July 2014 to 30 September 2014 of 1.3863 cents per Series A CPPU (the "**Series A CPPU Distribution**") would be paid on 1 October 2014;

(b) with respect to the Series A CPPU Distribution, the Manager would withhold payment of such amount as determined by the Manager, to meet any withholding tax which may be payable on the Series A CPPU Distribution in connection with any relevant Series A CPPU Holders to whom withholding tax applied; and

(c) the Manager shall (i) notify the relevant Series A CPPU Holders of the breakdown of the tax-exempt component and taxable income component of the Series A CPPUs Distribution when such components are determined, and (ii) make an announcement on SGXNET as to the date of payment of the portion of the tax-exempt component which has been withheld from those relevant Series A CPPU Holders to whom withholding tax applied.

DECLARATION FOR SINGAPORE TAX PURPOSES

Pursuant to the above, the Manager wishes to notify that:

(i) the Series A CPPU Distribution paid on 1 October 2014 comprised the following components:

	For the period from 1 July 2014 to 30 September 2014 cents
Taxable income component	0.8286
Tax-exempt income component	0.5577
Total distribution	**1.3863**

(ii) there was no tax withheld on the tax-exempt component of the Series A CPPU Distribution paid on 1 October 2014 and accordingly, there would not be any refund.

Frasers Centrepoint Asset Management (Commercial) Ltd
(Company Registration No: 200503404G)
As manager of Frasers Commercial Trust

Piya Treruangrachada
Company Secretary
20 October 2014

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IMPORTANT NOTICE

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, (including employee wages, benefits and training costs), property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events.

The value of the Units and the income derived from them, if any, may fall or rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This publication is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of FCOT and the Manager is not necessarily indicative of the future performance of FCOT and the Manager.