SGX-ST Announcement

For immediate release

ISSUE PRICE OF NEW UNITS PURSUANT TO THE DISTRIBUTION REINVESTMENT PLAN FOR THE DISTRIBUTION PERIOD FROM 1 OCTOBER 2016 TO 31 DECEMBER 2016

Singapore, 2 February 2017 - Frasers Centrepoint Asset Management (Commercial) Ltd., in its capacity as manager of Frasers Commercial Trust ("**FCOT**", and as manager of FCOT, the "**Manager**"), wishes to announce that further to the announcement dated 23 January 2017 in relation to the application of the distribution reinvestment plan ("**DRP**") to the distribution of 2.5055 cents per unit in respect of units in FCOT ("**Unit**") for the period from 1 October 2016 to 31 December 2016 (the "**Distribution**"), the issue price of the new Units to be issued under the DRP in respect of the Distribution is S$1.2506 per Unit (the "**Issue Price**").

The Issue Price represents a 1.0% discount to the volume-weighted average traded price per Unit for all trades on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 2 February 2017, the Market Day[1] immediately following the books closure date on 1 February 2017.

The Notices of Election[2] are expected to be despatched to all eligible Unitholders on or around 8 February 2017. The Manager will announce further details about the despatch of the Notices of Election in due course.

BY ORDER OF THE BOARD
Frasers Centrepoint Asset Management (Commercial) Ltd.
(as manager of Frasers Commercial Trust)
(Company Registration No: 200503404G)

Catherine Yeo
Company Secretary
2 February 2017

1 "**Market Day**" means a day on which the SGX-ST is open for trading in securities.

2 "**Notice of Election**" means the one or more notices of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each Unitholder and through which each Unitholder may indicate whether they wish to participate in the DRP.

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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 Units and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in 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 the 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.