For Immediate Release

FCT's 4Q13 DPU up 10% to new-high

- 4Q13 DPU of 2.98¢, brings full-year DPU to 10.93¢, both all-time highs
- NAV per unit up 16% to $1.77 on revaluation surplus from its portfolio properties
- FCT to continue to pursue growth through both organic and acquisitive means

Singapore, 21 October 2013 – Frasers Centrepoint Asset Management Ltd. ("FCAM" or the "Manager"), the manager of Frasers Centrepoint Trust ("FCT" or the "Trust"), is pleased to announce distribution per unit ("DPU") of 2.98 cents for the period from 1 July to 30 September 2013 ("4Q13"), an increase of 10% compared to the same period a year ago. This brings the total DPU for the financial year ended 30 September 2013 ("FY2013") to a new-high of 10.93 cents. This is the seventh year of consecutive DPU growth since FCT's listing.

FY2013 gross revenue grew 7.3% to $158.0 million on higher contributions from Causeway Point and Northpoint from better rental rates achieved for new and renewed leases during the year. Similarly, FY2013 net property income grew 6.9% to $111.6 million. The total distribution to unitholders for FY2013 was $90.1 million, an increase of 9.5% compared to FY2012.

Total assets as at 30 September 2013 stood at $2.13 billion, an increase of 10.9% from $1.92 billion a year ago. This resulted from the recognition of $195.7 million from net surplus on revaluation of FCT's properties. All five properties recorded higher values in the valuations conducted by independent valuers[1] on 30 September 2013. Correspondingly, the net asset value per unit of FCT grew 15.7% to $1.77 from $1.53 a year ago.

The increase in total assets of FCT also led to a 2.5%-point improvement in its gearing level to 27.6% as at 30 September 2013, as total borrowings grew at a slower pace. The average cost of borrowing in 4Q13 remained stable at 2.73% and the weighted average debt maturity stood at 2.85 years as at 30 September 2013. 94% of FCT's borrowings are on fixed interest rate or have been hedged via interest rate swaps.

[1] The independent valuers were Jones Lang LaSelle Property Consultants Pte Ltd, Knight Frank Pte Ltd and Colliers International Consultancy & Valuation (Singapore) Pte Ltd.

Average portfolio occupancy remained high at 98.4% as at 30 September 2013. During 4Q13, 49 leases accounting for 36,351 square feet or 4.1% of FCT's total net lettable area were renewed with a 10.8% rental reversion over preceding leases which were contracted typically 3 years ago. The average rental reversion for the financial year 2013 was 7.7%.

Dr Chew Tuan Chiong, Chief Executive Officer of FCAM, said, "FCT has continued to deliver steady performance and consistent growth, achieving new-highs for its income, NAV and DPU for seven consecutive years. We are optimistic that FCT can continue to benefit from positive macro-economic trends in Singapore such as growth in retail sales, growing household income, sustained low unemployment rate and growing population in suburban estates especially in Woodlands and Yishun where we have strong presence.

Moving forward, we will continue to pursue our fundamental strategy of growth through both organic and acquisitive means, which have enabled us to hit new highs every year."

Summary of 4Q13 and FY2013 Results

	4Q13	4Q12	Inc / (Dec)	FY2013	FY2012	Inc / (Dec)
Gross revenue ($'000)	40,200	39,045	3.0%	157,959	147,203	7.3%
Net property income ($'000)	27,271	28,714	(5.0%)	111,590	104,430	6.9%
Distribution to unitholders ($'000)	24,576	22,317	10.1%	90,131	82,348	9.5%
Distribution per unit (cents)	2.98	2.71	10.0%	10.93	10.01	9.2%

Note: Books closure date for 4Q13 DPU is 31 October 2013 (5pm). Payment date is 29 November 2013.

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About Frasers Centrepoint Trust

Frasers Centrepoint Trust ("FCT") is a leading developer-sponsored retail real estate investment trust with five quality suburban malls in Singapore. The portfolio comprises Causeway Point, Northpoint, Bedok Point, YewTee Point and Anchorpoint. With a combined appraised value of $2 billion as at 30 September 2013, FCT malls enjoy wide captive markets, good connectivity and high occupancy. FCT also receives steady overseas' returns via its strategic stake in Hektar REIT.

FCT is focused on increasing shareholder value by pursuing organic, enhancement and acquisition growth strategies. With proactive lease management initiatives, FCT is well placed to achieve sustainable rental growth. To unlock the full potential of its assets, FCT continues to enhance existing assets to maximise their performance. The potential acquisitions of new assets will help FCT gain greater scale and drive further income growth for unitholders.

Listed on the Main Board of the Singapore Exchange Securities Trading Limited since 5 July 2006, FCT is managed by Frasers Centrepoint Asset Management Ltd., a real estate management company and a subsidiary of Frasers Centrepoint Limited ("FCL"). FCL is a wholly-owned subsidiary of Fraser and Neave, Limited, a leading Asia Pacific consumer group with expertise in the food and beverage, property and publishing and printing industries.

For more information on FCT, please visit www.fct.sg.

About Frasers Centrepoint Limited

Frasers Centrepoint Limited (FCL), the wholly-owned property arm of Singapore-listed consumer group Fraser and Neave, Limited, is one of Singapore's top property companies, with total assets of S$10.36 billion.

From owning just a single shopping mall in 1983, Frasers Centrepoint has since grown to become an integrated real estate company with a portfolio of residential, commercial and serviced residences spanning 20 countries across Asia, Australasia, Europe and the Middle-East. Its serviced residences management company, Frasers Hospitality, has award-winning gold-standard serviced residences in 31 gateway cities. Frasers Property, FCL's international property arm, develops world-class projects in UK, Australia, New Zealand, China, Thailand and Vietnam.

FCL also manages Frasers Centrepoint Trust (FCT, a Singapore-listed retail trust), and Frasers Commercial Trust (FCOT, a Singapore-listed office/business space trust).

As a testament to its excellent service standards, best practices and support of the environment, the company is the proud recipient of numerous awards and accolades both locally and abroad.

For more information on FCL, please visit www.fraserscentrepoint.com.

About Fraser and Neave, Limited

Established in 1883, Fraser and Neave, Limited (F&NL) is a leading Asia Pacific Consumer Group with expertise and prominent standing in the Food & Beverage, Property and Publishing & Printing industries. Leveraging its strengths in marketing and distribution; research and development; brands and financial management; as well as years of acquisition experience, F&NL provides key resources and sets strategic directions for its subsidiary companies across all three industries.

Listed on the Singapore stock exchange, F&NL ranks as one of the most established and successful companies in the region with an impressive array of renowned brands that enjoy strong market leadership. It has shareholders' funds and total assets employed of over S$8 billion and S$14 billion, respectively. F&NL is present in over 20 countries spanning Asia Pacific, Europe and the USA, and employs over 10,000 people worldwide.

For more information on F&NL, please visit www.fraserandneave.com.

Important Notice

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

Investors 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.

The past performance of FCT is not necessarily indicative of the future performance of FCT.