Media Release

Frasers Centrepoint Trust to Acquire Bedok Point for S$127 million

Singapore, 29 July 2011 – Frasers Centrepoint Asset Management Ltd. ("FCAM"), the manager of Frasers Centrepoint Trust ("FCT" or the "Trust"), is pleased to announce that the Trust has today entered into a conditional sale and purchase agreement to acquire Bedok Point (the "Acquisition") for a purchase consideration of S$127 million.

Dr Chew Tuan Chiong, Chief Executive Officer of FCAM said, "The proposed acquisition is another testament to our strategy of investing in quality income-producing assets. Bedok Point will be the fifth mall in our Singapore portfolio and this acquisition will reinforce FCT's position as a pure-play suburban retail mall Singapore REIT. With this acquisition, the asset size of our portfolio is expected to grow to S$1.66 billion from S$1.53 billion. In addition to the benefits from income diversification, a larger market share of the suburban retail mall market and an enlarged tenant base, our unitholders can expect to enjoy higher distribution per unit from this yield-accretive acquisition."

The Acquisition

The Acquisition was negotiated on an arm's length basis between FCAM, on behalf of the trustee of FCT, and the vendor, Woodlands Complex Pte Ltd, a wholly-owned subsidiary of Frasers Centrepoint Limited.

The purchase consideration of S$127 million is the average of two valuations by independent valuers, Knight Frank Pte Ltd and Jones Lang LaSalle Property Consultants Pte Ltd.

FCAM is in the process of determining an optimal debt and equity financing plan for the Acquisition. Debt financing is expected to be in the form of a drawdown from loan facilities available to FCT while equity financing is expected to be in the form of a private placement. Details of the financing structure will be set out in the Unitholders' Circular that will be sent to all unitholders in due course.

About Bedok Point

Bedok Point is a four-storey suburban shopping mall located in the town centre of Bedok in Singapore's eastern region. The mall has a net lettable area of 80,985 square feet and it has a diverse base of quality tenant comprising restaurants, food court and outlets, personal care services, specialty retail units, book store and entertainment outlets.

The locality is predominantly residential in nature, comprising Housing & Development Board flats and private condominiums as well as educational institutions and public amenities. Bedok Point is well served by public transport facilities such as the nearby Bedok MRT station and the Bedok bus interchange. It also benefits from good vehicular access to the city area and other parts of Singapore via the East Coast Parkway and the Pan Island Expressway.

Further details on Bedok Point as at 30 June 2011 are set out below:

Gross Floor Area (sq ft)	133,596
Net Lettable Area (sq ft)	80,985
Number of Committed Leases	74
Number of Storeys	4 (with two basement levels)
Car Park Lots	76
Title	Leasehold estate of 99 years commencing from 15 March 1978
Committed Occupancy	97.4%

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Analyst & Media contact:

Chen Fung-Leng
Investor Relations
Frasers Centrepoint Asset Management Ltd.
Email: fungleng.chen@fraserscentrepoint.com
DID: +65 6277 2657

About Frasers Centrepoint Trust

Frasers Centrepoint Trust ("FCT") is a leading developer-sponsored retail real estate investment trust with four quality suburban malls in Singapore. The portfolio comprises Causeway Point, the enlarged Northpoint, YewTee Point and Anchorpoint. With combined appraised value of $1.4 billion as at 30 September 2010, 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 asset management company. FCL is a wholly-owned subsidiary of Fraser and Neave, Limited, a leading international and diversified business group.

For more information on FCT, please visit www.fraserscentrepointtrust.com

About Frasers Centrepoint Asset Management

Frasers Centrepoint Asset Management Ltd. ("FCAM") is a real estate asset management company. FCAM combines the FCL Group's real estate expertise, global relationships and financial expertise in its asset management services. FCAM was incorporated in Singapore under the Companies Act, Chapter 50 of Singapore on 27 January 2006 and is a wholly-owned subsidiary of FCL.

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 close to S$9 billion. To date, the company has a combined global land bank in excess of 30 million sq ft.

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 18 countries across Asia, Australasia, Europe and the Middle-East. Its serviced residences management company, Frasers Hospitality, has award-winning gold-standard serviced residences in 26 gateway cities. Frasers Property, FCL's international property arm, develops world-class projects in UK, Australia, New Zealand, China, Thailand and Vietnam.

FCL's listed entities comprise Frasers Centrepoint Trust (FCT, a retail trust), Frasers Commercial Trust (FCOT, an office/business space trust) and Frasers Property China Limited (FPCL).

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.
Website: 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 of over S$6 billion and total assets employed of over S$13 billion. F&NL is present in over 20 countries spanning Asia Pacific, Europe and the USA and employs over 17,000 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.