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(Constituted in the Republic of Singapore pursuant to a trust deed dated 5 June 2006 (as amended))

PRIVATE PLACEMENT OF 88 MILLION NEW UNITS IN FRASERS CENTREPOINT TRUST (“FCT”) AT AN ISSUE PRICE OF S\$1.835 PER NEW UNIT

Further to its announcement dated 29 May 2014 in relation to the private placement of 88 million new units (“**New Units**”) at an issue price of between S\$1.790 and S\$1.835 per New Unit (the “**Private Placement**”), the board of directors of Frasers Centrepoint Asset Management Ltd., in its capacity as the manager of FCT (the “**Manager**”), is pleased to announce that the Private Placement has been fully subscribed, and that Citigroup Global Markets Singapore Pte. Ltd. and DBS Bank Ltd., as joint lead managers and underwriters in relation to the Private Placement (the “**Joint Lead Managers and Underwriters**”), in consultation with the Manager, have closed the book of orders in respect of the Underwritten Units (as defined below) on 29 May 2014.

The issue price per New Unit has been fixed at the top end of the price range of S\$1.835 per New Unit (the “**Issue Price**”), as agreed between the Manager and the Joint Lead Managers and Underwriters, following an accelerated book-building process.

The Issue Price represents a discount of:

- (i) 3.6% to the volume weighted average price of S\$1.9045 per unit in FCT (“**Unit**”) for trades in the Units done on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the full market day on 29 May 2014; and
- (ii) 2.5% to the adjusted volume weighted average price¹ of S\$1.8816 per Unit for trades

1 The adjusted volume weighted average price is computed based on the volume weighted average price of all trades in the Units on the SGX-ST for the full Market Day on 29 May 2014, and subtracting the Advanced Distribution (as defined herein) of approximately 2.288 cents per Unit. The Advanced Distribution of approximately 2.288 cents per Unit is an estimate only based on information currently available to the Manager, and the actual Advanced Distribution may differ.

in the Units done on the SGX-ST for the full market day on 29 May 2014.

Pursuant to the irrevocable undertaking dated 29 May 2014 provided by FCL Trust Holdings Pte. Ltd., FCL Trust Holdings Pte. Ltd has undertaken to subscribe for 36,171,000 New Units at the Issue Price.

Pursuant to the placement agreement dated 29 May 2014 entered into between the Manager and Joint Lead Managers and Underwriters, the placement of 51,829,000 million New Units (the "**Underwritten Units**") was over four times subscribed and saw strong participation from new and existing institutional investors.

The gross proceeds from the Private Placement amount to approximately S\$161.5 million. The net proceeds from the Private Placement amount to approximately S\$158.7 million, after deducting the financial advisory commission, underwriting and selling commission and professional and other fees and expenses to be incurred by FCT in connection with the Private Placement.

The Manager will be making a formal application to the SGX-ST for the listing of, dealing in and quotation of, the New Units on the Main Board of the SGX-ST. An appropriate announcement will be made upon the receipt of such approval in principle from the SGX-ST. The Private Placement shall be subject to certain conditions precedent more particularly set out in the Placement Agreement, including the receipt of the approval in-principle of the SGX-ST for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST.

Frasers Centrepoint Asset Management Ltd.
(Company registration no. 200601347G)
(as Manager of Frasers Centrepoint Trust)

Anthony Cheong Fook Seng / Piya Treruagrachada
Company Secretaries
29 May 2014

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