SGX-ST Announcement

For immediate release

Moody's Assigns Provisional Baa2 rating to Frasers Commercial Trust's S$1,000,000,000 Multicurrency Medium Term Note Programme

Singapore, 1 August 2016 – Frasers Centrepoint Asset Management (Commercial) Ltd. (the "**Manager**"), as manager of Frasers Commercial Trust ("**FCOT**"), is pleased to announce that Moody's Investors Service ("**Moody's**") has assigned a provisional (P)Baa2 rating to the S$1,000,000,000 multicurrency medium term note ("**MTN**") programme established on 27 September 2013 by FCOT Treasury Pte. Ltd. (the "**Issuer**"). The Issuer is a wholly-owned subsidiary of British and Malayan Trustees Limited (in its capacity as trustee of FCOT). The provisional rating is only applicable for issuances of senior unsecured notes from the MTN programme.

For further details, please refer to the enclosed Moody's media release.

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

Piya Treruangrachada
Company Secretary
1 August 2016

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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 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.