



## **FRASERS CENTREPOINT LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 196300440G)

### **SALE OF ENTIRE SHAREHOLDING INTEREST IN RIVERSIDE HOMES DEVELOPMENT CO., LTD. AND KRUNGTHAP LAND PUBLIC COMPANY LIMITED**

Pursuant to Rule 704(18)(c) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Frasers Centrepoint Limited (the “**Company**”) announces that Frasers (Thailand) Pte. Ltd. (“**FTPL**”), a wholly-owned subsidiary of the Company, has entered into agreements to sell its entire 49% shareholding interest in Riverside Homes Development Co., Ltd. (“**RHD**”) to SMJC Real Estate Co., Ltd. (“**SMJC**”) and its entire 40.45% shareholding in Krungthep Land Public Company Limited (“**KLand**”) to Golden Land Property Development Public Company Limited (“**GOLD**” and the divestments, collectively the “**Divestments**”).

The considerations for the sale of FTPL’s entire interest in RHD and KLand are THB 835,876,579.30 (approximately S\$33,355,011) and THB 1,440,000,000 (approximately S\$57,462,091) respectively, and will be settled wholly in cash. They were arrived at on a willing-buyer, willing-seller basis, taking into account the fair market valuations of 49% interest in RHD as of 31 August 2014 of approximately THB 823,200,000 (approximately S\$32,849,162) to THB 913,900,000 (approximately S\$36,468,476) and fair market valuations of 40.45% interest in KLand of approximately THB 1,336,600,000 (approximately S\$53,335,994) to THB 1,459,300,000 (approximately S\$58,232,243). The valuations were conducted by EY Corporate Services Limited, who was commissioned by the Company, and the values were determined as of 31 August 2014, using the adjusted net asset value method for RHD and comparable company method based on price to book multiples of publicly listed comparable companies for KLand. Based on the latest unaudited consolidated financial statements of the Company and its subsidiaries for the financial year ended 30 September 2014, the carrying values of RHD and KLand as at 30 September 2014 are approximately S\$25,400,000 and S\$47,900,000 respectively.

RHD and KLand are both in the business of developing residential properties for sale in Bangkok, RHD developing high-rise residential development and KLand landed housing. The Divestments are part of the Company’s strategy to rebalance its portfolio with a view to increase its recurrent earnings and reduce reliance on trading profits from the development business.

The Divestments are not expected to have any material effect on the net tangible assets per share or earnings per share of the Group for the current financial year.

SMJC and GOLD are companies established in Thailand. SMJC is part of the TCC Group (being companies and entities in the TCC Group which are controlled by Mr Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi, who are directors and controlling shareholders of the Company) and Panote Sirivadhanabhakdi, a director of the Company, and another immediate family member of Mr Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi, have indirect shareholding interests in GOLD. Save as aforesaid, none of the directors or substantial shareholders of the Company has any interest, directly or indirectly, in the Divestments.

Copies of the sale and purchase agreements entered into in connection with the Divestments will be made available for inspection during normal business hours at the Company's registered address for a period of three months from the date of this announcement.

Piya Treruagrachada  
Company Secretary  
8 December 2014

The admission and listing of Frasers Centrepoint Limited on the Singapore Exchange Securities Trading Limited (the "Listing") was sponsored by DBS Bank Ltd. as the Sole Issue Manager. DBS Bank Ltd., United Overseas Bank Limited and Morgan Stanley Asia (Singapore) Pte. were the Joint Financial Advisers for the Listing. DBS Bank Ltd., United Overseas Bank Limited and Morgan Stanley Asia (Singapore) Pte. assume no responsibility for the contents of this announcement.