



**FRASERS CENTREPOINT LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 196300440G)

## **INCREASE IN SHAREHOLDING IN TICON INDUSTRIAL CONNECTION PUBLIC COMPANY LIMITED**

### **1. INTRODUCTION**

1.1 The Board of Directors of Frasers Centrepoint Limited (“**FCL**”, and together with its subsidiaries, the “**Group**”) refers to (i) FCL’s announcements dated 10 October 2016, 23 December 2016 and 17 January 2017 in relation to the acquisition of shares (the “**First Acquisition**”) by Frasers Property Holdings (Thailand) Co., Ltd. (“**FPHT**”), a wholly owned subsidiary of FCL, in TICON Industrial Connection Public Company Limited (“**TICON**”), amounting to FPHT having an interest of approximately 40% of the shareholding in TICON as at the date of completion of the First Acquisition and (ii) FCL’s announcement dated 18 May 2017 in relation to the open-market purchase by FPHT of 2,100,700 additional shares in TICON (the “**Second Acquisitions**” and together with the First Acquisition, the “**Earlier Acquisitions**”).

1.2 FCL wishes to announce that:

- (a) FPHT had on 26 May 2017 completed the open-market purchase (the “**26 May Acquisition**”) of 292,900 additional shares (“**26 May Acquired Shares**”) in TICON at an average price of Baht 13.99 (equivalent to approximately S\$0.57<sup>1</sup>) per 26 May Acquired Share; and
- (b) FPHT expects to complete the open-market purchase on 29 May 2017 (the “**29 May Acquisition**”, together with the 26 May Acquisition, the “**Third Acquisitions**”) of 62,000 additional shares (“**29 May Acquired Shares**”, together with the 26 May Acquired Shares, the “**Acquired Shares**”) in TICON at an average price of Baht 14.00 (equivalent to approximately S\$0.57) per 29 May Acquired Share.

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<sup>1</sup> In this Announcement, unless otherwise stated, translations of amounts from the Thai Baht to Singapore dollars have been made on the basis of S\$1 : Baht 24.69 as at 25 May 2017.

- 1.3 The Acquired Shares were purchased in the open market on the Stock Exchange of Thailand (“**SET**”). The aggregate consideration for the Acquired Shares is Baht 4,966,870 (equivalent to approximately S\$201,169) and was paid for in cash and funded by FCL’s internal resources.
- 1.4 Pursuant to the Third Acquisitions, FPHT’s interest in TICON will on 29 May 2017 increase from approximately 40.19% to approximately 40.21%.
- 1.5 Based on the unaudited consolidated financial statements of TICON and its subsidiaries (the “**TICON Group**”) as of 31 March 2017<sup>2</sup> announced by TICON on the SET on 12 May 2017, the book value and net tangible asset of the TICON Group is approximately Baht 24,721 million (equivalent to approximately S\$1,001.3 million) and Baht 24,718 million (equivalent to approximately S\$1,001.1 million) respectively.

## 2. **FINANCIAL EFFECTS OF THE THIRD ACQUISITIONS**

Assuming that the Third Acquisitions had been effected at the end of the financial year ended 30 September 2016 (“**FY2016**”), the Third Acquisitions do not have any material financial impact on the net tangible assets per share of the Group for FY2016. Assuming that the Third Acquisitions had been effected at the beginning of FY2016, the Third Acquisitions do not have any material financial impact on the earnings per share of the Group for FY2016.

## 3. **RELATIVE FIGURES OF THE THIRD ACQUISITIONS AND THE EARLIER ACQUISITIONS UNDER CHAPTER 10 OF THE LISTING MANUAL**

- 3.1 Based on FCL's latest announced consolidated financial statements for the six (6) months ended 31 March 2017, the relative figures computed on the bases set out in Rule 1006 of the Listing Manual of the SGX-ST (the “**Listing Manual**”) are as follows:

### Relative Figures for the Third Acquisitions

#### **Rule 1006**

- (a) The net asset value of the assets to be disposed of, compared with the Group's net asset value.

#### **Relative Figure**

Not applicable. This is not a disposal.

<sup>2</sup> In the announcement by the Company on 18 May 2017 relating to FPHT’s increase in shareholding in TICON, it should be corrected to similarly state that the book value and net tangible asset of TICON Group stated therein is based on the unaudited consolidated financial statements of the TICON Group as of 31 March 2017.

<b>Rule 1006</b>	<b>Relative Figure</b>
(b) The net profits attributable to the assets acquired, being the sum of S\$1,000, compared with the Group's net profits of S\$460.8 million. <sup>3</sup>	0.0002%
(c) The aggregate value of the consideration given, compared with FCL's market capitalisation of approximately S\$5,351.0 million (calculated based on the weighted average price of S\$1.8418 per ordinary share in the capital of FCL (" <b>FCL Share</b> ") and 2,905,324,694 FCL Shares in issue (excluding treasury shares)) as at 25 May 2017 being the market day immediately preceding 26 May 2017.	0.0038%
(d) The number of equity securities issued by FCL as consideration for the Third Acquisitions, compared with the number of equity securities previously in issue.	Not applicable. No equity securities are issued as consideration for the Third Acquisitions.

Relative Figures for the Third Acquisitions and the Earlier Acquisitions

<b>Rule 1006</b>	<b>Relative Figure</b>
(a) The net asset value of the assets to be disposed of, compared with the Group's net asset value.	Not applicable. This is not a disposal.
(b) The net profits attributable to the assets acquired, being the sum of S\$2.2 million, compared with the Group's net profits of S\$460.8 million. <sup>3</sup>	0.5%
(c) The aggregate value of the consideration given, compared with FCL's market capitalisation of approximately S\$5,351.0 million (calculated based on the weighted average price of S\$1.8418 per FCL Share and 2,905,324,694 FCL Shares in issue (excluding treasury shares)) as at 25 May 2017 being the market day immediately preceding 26 May 2017.	9.7%

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<sup>3</sup> As the financial year of TICON (being 31 December) is different from that of FCL (being 30 September), the net profits attributable to the assets to be acquired from TICON Group are derived from TICON's net profits for the financial year ended 31 December 2016 after deducting its net profits for the 9 months ended 30 September 2016, and adding its net profits for the 3 months ended 31 March 2017, as extracted from TICON's results announcements released on the SET. The net profits of the Group reflected here are before fair value change and are for the half year ended 31 March 2017.

**Rule 1006****Relative Figure**

(d) The number of equity securities issued by FCL as consideration for the Third Acquisitions, compared with the number of equity securities previously in issue.

Not applicable.  
No equity securities are issued as consideration for the Third Acquisitions.

**4. DIRECTORS AND CONTROLLING SHAREHOLDERS**

- 4.1 No person is proposed to be appointed to the board of FCL in connection with the Third Acquisitions, and hence no director's service contract is proposed to be entered into by FCL with any person in connection with the Third Acquisitions.
- 4.2 Mr Panote Sirivadhanabhakdi and Mr Chotiphat Bijananda, directors of FCL, are both directors of TICON. Mr Panote Sirivadhanabhakdi is also the group chief executive officer of FCL. Save as disclosed in this paragraph 4.2, none of the directors or the controlling shareholders of FCL has any interest, direct or indirect, in the Third Acquisitions other than in their capacity as directors or shareholders of FCL.

Catherine Yeo  
Company Secretary  
26 May 2017