



FRASERS CENTREPOINT LIMITED

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

ACQUISITION OF OPERATING ENTITIES FROM THE TCC GROUP

Frasers Centrepoint Limited refers to its announcement dated 12 May 2014, its circular to shareholders dated 12 May 2014 (“**Shareholders’ Circular**”) and its announcement dated 28 May 2014, in relation to the approval of the shareholders of FCL for among others, the entry into transactions by FCL (whether directly or indirectly through its subsidiaries) which are necessary to give effect to the Proposed REIT Transaction (as defined in the Shareholders’ Circular).

As stated in the Shareholders’ Circular, FCL will acquire entities from the TCC Group¹ which will be the master lessees and tenants of the six hotels that Frasers Hospitality Real Estate Investment Trust will acquire from the TCC Group (the “**Hotels**”). These entities are BCH Hotel Investment Pte Ltd (“**BCH**”), JBB Hotels Sdn. Bhd. (“**JBB**”), K.K. Shinkobe Holding (“**SKH**”), P I Hotel Management Limited (“**PIHML**”) and Golden Shower Development (PTC) Ltd (“**GSD**”) (which is the trustee of Viewgrand Trust C) (collectively, the “**Operating Entities**”). BCH shall be the master lessee of InterContinental Singapore, JBB shall be the tenant of The Westin Kuala Lumpur, SKH shall be the master lessee of the hotel component of ANA Crowne Plaza Kobe, PIHML shall be the master lessee of Park International London and Best Western Cromwell London, and Viewgrand Trust C shall be the master lessee of Novotel Rockford Darling Harbour.

Pursuant to Rule 704(17)(c) of the listing manual of the SGX-ST (the “**Listing Manual**”), FCL wishes to announce that its subsidiaries have today entered into conditional agreements to acquire the 100.0% issued share capital (or units, as the case may be) of the Operating Entities (the “**Acquisition**”). The Acquisition is conditional upon the successful listing and trading of the Stapled Securities on the SGX-ST. Upon the completion of the Acquisition, the Operating Entities will become subsidiaries of FCL. As disclosed in the Shareholders’ Circular, the Operating Entities hold the employees and /or operational licences in respect of the Hotels, and shall become the master lessees or (as the case may be) tenant of the Hotels.

The consideration for the shares (or units, as the case may be) for each of the Operating Entities (the “**Consideration**”) is set out in the table below.

Operating Entity	Vendor	Purchaser	Consideration	Net Tangible Asset Value (as at 31 March 2014)
BCH	Pacific Coast Assets Inc.	Frasers Hospitality ML Pte Ltd	SGD2,632,968	SGD2,632,968

1 “**TCC Group**” refers to the companies and entities in the Thai Charoen Corporation Group which are controlled by Mr Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi.

The admission and listing of FCL on the SGX-ST (the “**Listing of FCL**”) 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 of FCL. DBS Bank Ltd., United Overseas Bank Limited and Morgan Stanley Asia (Singapore) Pte. assume no responsibility for the contents of this announcement.

Operating Entity	Vendor	Purchaser	Consideration	Net Tangible Asset Value (as at 31 March 2014)
JBB	Newood Assets Limited	Frasers Hospitality ML Pte Ltd	MYR3,212,000	MYR3,212,000
SKH	Excellence Prosperity (Singapore) Pte. Ltd.	Frasers Hospitality ML Pte Ltd	JPY1	JPY0
PIHML	Rakestone Limited, Reenstone Limited and Global-Link Investments Limited	Frasers Hospitality ML Pte Ltd	GBP1,715,000	GBP1,715,000
Viewgrand Trust C	Yellowood Development (PTC) Ltd	Frasers Sydney ML Hotel Pty Ltd	AUD2,340,000	AUD2,340,000
GSD (as trustee of Viewgrand Trust C)	Mr Chia Kwok Ping	Frasers Sydney ML Hotel Pty Ltd	USD1	USD1

The Consideration was arrived at on a “willing-buyer-willing-seller” basis and based on the net asset value of each of the Operating Entities. The Consideration is subject to adjustment based on the audit of the completion management accounts of the Operating Entities. The Consideration is payable in cash on completion, and will be funded from internal sources.

Based on the unaudited financial statements of each of the Operating Entities for the period ended 31 March 2014, the net tangible asset value attributed to the Operating Entities as at 31 March 2014 has been set out in the table above. The Acquisition is not expected to have a material effect on the net tangible assets per share or earnings per share of the FCL group for the current financial year.

The interests of the Directors and the controlling shareholders in the Acquisition have been disclosed in the Shareholders’ Circular.

BY ORDER OF THE BOARD

Anthony Cheong Fook Seng / Piya Treurangracha
Company Secretaries
23 June 2014

Important Notice

This announcement does not constitute an offer, invitation to purchase or subscribe for or solicitation of stapled securities in Frasers Hospitality Trust (“FHT”) (“**Stapled Securities**”) in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract or commitment whatsoever. The information in this announcement in respect of FHT is qualified in its entirety by, and is subject to, the more detailed information to be set out in the final prospectus of FHT (the “**Final Prospectus**”) to be registered by the Monetary Authority of Singapore. The information presented in this announcement is subject to change. Anyone wishing to subscribe for Stapled Securities should read the Final Prospectus before deciding whether to subscribe for Stapled Securities and will need to make an application in the manner set out in the Final Prospectus. The value of the Stapled Securities and the income derived from them may fall as

well as rise and any decision to subscribe for Stapled Securities should be made solely on the basis of information contained in the Final Prospectus and no reliance should be placed on any information other than that contained in the Final Prospectus. Investors have no right to request that the Managers redeem or purchase their Stapled Securities while the Stapled Securities are listed. Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities in the United States. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. No offering of securities is being made in the United States.