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### FCL TREASURY PTE. LTD.

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 201132730N)

### FRASERS CENTREPOINT LIMITED

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

## OFFER OF S\$500,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF 3.65 PER CENT. BONDS DUE 2022 TO THE PUBLIC IN SINGAPORE AND INSTITUTIONAL AND OTHER INVESTORS

*Unless otherwise defined, all capitalised terms and references used in this Announcement shall have the meanings ascribed to them in the announcements dated 12 May 2015 and 14 May 2015 and the Offer Information Statement dated 12 May 2015 (the “**Offer Information Statement**”).*

### Introduction

On 12 May 2015, Frasers Centrepoint Limited (the “**Guarantor**”) announced an offer by its wholly-owned subsidiary, FCL Treasury Pte. Ltd. (the “**Issuer**”), of up to S\$200,000,000 in aggregate principal amount of 3.65 per cent. bonds due 2022 (the “**Bonds**”) (the “**Offer**”), unconditionally and irrevocably guaranteed (the “**Guarantee**”) by the Guarantor, comprising an offer to the public in Singapore (the “**Public Offer**”) and to institutional and other investors (the “**Placement**”).

The admission and listing of Frasers Centrepoint Limited on the SGX-ST (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.

## Close of the Offer

On 14 May 2015, the Issuer and the Guarantor announced that the Placement was officially closed on 13 May 2015 at 7.30 p.m.

As at the close of the Public Offer on 20 May 2015 at 12 noon, valid applications were received in respect of S\$578,678,000 in aggregate principal amount of Public Offer Bonds.

As stated in the Offer Information Statement, in the event of oversubscription in the Public Offer and/or the Placement, the Issuer and the Guarantor may, *inter alia*, at their discretion and in consultation with the Sole Lead Manager and Bookrunner (as defined below), increase the issue size of the Bonds under the Public Offer and/or the Placement, such that the maximum issue size under the Public Offer and the Placement shall not exceed S\$500,000,000 in aggregate principal amount of the Bonds.

The Issuer and the Guarantor have decided, at their discretion and in consultation with the Sole Lead Manager and Bookrunner, to increase the issue size under the Public Offer by S\$300,000,000 in aggregate principal amount of Bonds such that S\$450,000,000 in aggregate principal amount of Public Offer Bonds will be issued.

Accordingly, the total of S\$500,000,000 in aggregate principal amount of Bonds under the Offer will be allocated as follows:

- (a) S\$450,000,000 in aggregate principal amount of Bonds to the Public Offer; and
- (b) S\$50,000,000 in aggregate principal amount of Bonds to the Placement.

Consequently, as at the close of the Placement on 13 May 2015 at 7.30 p.m. and the close of the Public Offer on 20 May 2015 at 12 noon, valid applications were accepted in respect of S\$50,000,000 in aggregate principal amount of Placement Bonds and S\$450,000,000 in aggregate principal amount of Public Offer Bonds at the Issue Price.

Pursuant to the said applications, the Issuer and the Guarantor, after consultation with the Sole Lead Manager and Bookrunner, have decided that all applicants who submitted valid applications for the Public Offer Bonds under the Public Offer will be allocated all or a proportion of the Public Offer Bonds for which such applicants have applied for. The allocations are as follows:

<b>Range of principal amount of Public Offer Bonds applied for under the Public Offer (\$'000)</b>	<b>Balloting Ratio</b>	<b>Principal amount of Public Offer Bonds under the Public Offer allocated per applicant (\$'000)</b>	<b>Percentage of total principal amount of Public Offer Bonds available under the Public Offer</b>
2	1:1	2	0.38%
3	1:1	3	0.31%
4	1:1	4	0.23%
5	1:1	5	1.98%

6	1:1	6	0.39%
7	1:1	7	0.17%
8	1:1	8	0.47%
9	1:1	9	0.08%
10	1:1	10	8.58%
11	1:1	11	0.86%
12	1:1	12	0.56%
13	1:1	13	0.11%
14	1:1	14	0.07%
15	1:1	15	1.72%
16	1:1	16	0.16%
17	1:1	17	0.06%
18	1:1	18	0.21%
19	1:1	19	0.04%
20	1:1	20	12.79%
21	1:1	21	1.31%
22	1:1	22	0.30%
23	1:1	23	0.07%
24	1:1	24	0.04%
25	1:1	25	1.63%
26 to 30	1:1	26	7.90%
31 to 40	1:1	28	3.85%
41 to 50	1:1	37	15.24%
51 to 75	1:1	42	5.99%
76 to 100	1:1	70	14.26%
101 to 150	1:1	79	6.69%
151 to 200	1:1	125	4.53%
201 to 300	1:1	155	4.00%
301 to 400	1:1	200	1.42%
401 to 900	1:1	235	2.51%
901 to 1500	1:1	400	0.98%
1501 to 2000	1:1	480	0.11%

Following the Increase, the gross proceeds raised by the Offer is S\$500,000,000 and the net proceeds raised by the Offer is approximately S\$496,100,000.

When any application for the Public Offer Bonds is invalid or unsuccessful, or is accepted or rejected in part only or rejected in full for any reason whatsoever, the full amount or, as the case may be, the balance of the amount paid on application, will be returned or refunded to such applicants (without interest or any share of revenue or other benefit arising therefrom) by crediting their bank accounts with the relevant Participating Bank branch, at their own risk, within 24 hours after balloting, the receipt by such bank being a good discharge to the Issuer, the Guarantor, the Sole Lead Manager and Bookrunner and CDP of their obligations.

### **Issue of the Bonds and listing on the SGX-ST**

The Issuer and the Guarantor are also pleased to announce that the Bonds will be issued on 22 May 2015. It is expected that the Bonds will commence trading at 9.00 a.m. on 25 May 2015, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Bonds have been fulfilled. The Bonds will be traded on the Main Board of the SGX-ST under the trading name "FCLTrea 3.65%b220522". The SGX-ST stock code for the Bonds is "AXXZ".

The sole lead manager and bookrunner ("**Sole Lead Manager and Bookrunner**") and sole underwriter to the Offer is DBS Bank Ltd.

By Order of the Board

Piya Treruagrachada  
Company Secretary  
21 May 2015