

FRASERS CENTREPOINT TRUST

(Constituted in the Republic of Singapore pursuant to a trust deed dated 5 June 2006 (as amended))

COMPLETION OF ACQUISITION OF 33⅓% INTEREST IN WATERWAY POINT FROM AN INTERESTED PERSON OF FRASERS CENTREPOINT TRUST AND USE OF PROCEEDS FROM THE EQUITY FUND RAISING

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement dated 16 May 2019 (the “**Acquisition Announcement**”) in relation to the acquisition of a 33⅓% interest in Waterway Point from an interested person of Frasers Centrepoint Trust (“**FCT**”).*

Further to the Acquisition Announcement, Frasers Centrepoint Asset Management Ltd., as manager of FCT (the “**Manager**”) is pleased to announce that the Proposed Acquisition has been completed.

HSBC Institutional Trust Services (Singapore) Limited, in its capacity as the trustee of FCT, is now the holder of the Target Units and the SST Trustee-Manager Shares, with an effective 33⅓% interest in the retail units in the property known as “Waterway Point” located at 83 Punggol Central, Singapore 828761.

Further to the announcements dated 16 May 2019 (the “**Launch Announcement**”), 17 May 2019, 28 May 2019 and 30 May 2019 in relation to the private placement of approximately 155.2 million new units in FCT at an issue price of S\$2.382 per Unit (the “**Private Placement**”) and the Launch Announcement and the announcements dated 17 May 2019, 29 May 2019, 30 May 2019, 12 June 2019, 17 June 2019 and 18 June 2019 in relation to the preferential offering of approximately 28.8 million new units in FCT at an issue price of S\$2.350 per Unit (the “**Preferential Offering**” and together with the Private Placement, the “**Equity Fund Raising**”) to raise gross proceeds of S\$437.4 million, the Manager wishes to announce that:

- (a) gross proceeds of approximately S\$240.5 million (comprising S\$179.8 million from the Private Placement and S\$60.7 million from the Preferential Offering) have been utilised to fully finance the Total Purchase Consideration, gross proceeds of approximately S\$4.3 million from the Preferential Offering have been utilised to pay the underwriting fees in relation to the Equity Fund Raising and gross proceeds of approximately S\$2.8 million from the Preferential Offering will be utilised to pay for the professional and other fees and expenses incurred in connection with the Equity Fund Raising and the Proposed Acquisition; and
- (b) gross proceeds of approximately S\$189.8 million (including the S\$188.7 million utilised as announced on 30 May 2019) from the Private Placement have been utilised to pare down bridging loans taken up by FCT in connection with the acquisition by FCT Holdings (Sigma) Pte. Ltd., a wholly owned subsidiary of FCT, of a stake in PGIM Real Estate AsiaRetail Fund Limited¹.

¹ As announced by the Manager on 28 February 2019 and 21 March 2019

The use of the proceeds is in accordance with the stated use and is materially in accordance with the allocated percentage of the gross proceeds of the Equity Fund Raising as stated in the Launch Announcement.

BY ORDER OF THE BOARD

Frasers Centrepoint Asset Management Ltd.

As manager of Frasers Centrepoint Trust
Company Registration No: 200601347G

Catherine Yeo
Company Secretary
11 July 2019

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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 in FCT ("**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.

This announcement is for information purposes only and does not constitute an offer for sale or an invitation or offer to acquire, purchase or subscribe for Units 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), Canada or Japan. The Units referred to herein have not been, and will not be, registered under the Securities Act, or the securities laws of any state of the United States or other jurisdiction, and the Units may not be offered or sold in the United States, absent registration or an exemption from, the registration requirements under the Securities Act and applicable state or local securities laws. No public offering of securities is being made in the United States.

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 FCT and the Manager is not necessarily indicative of the future performance of FCT and the Manager.

This advertisement has not been reviewed by the Monetary Authority of Singapore.