

## **SGX-ST Announcement**

For immediate release

### **Redemption of Series A Convertible Perpetual Preferred Units**

**Singapore, 1 July 2014** - Further to the announcement dated 4 June 2014, Frasers Centrepoint Asset Management (Commercial) Ltd., as manager of Frasers Commercial Trust ("**FCOT**", and the manager of FCOT, the "**Manager**"), wishes to notify that 97,729 Series A convertible perpetual preferred units ("**Series A CPPUs**") have been redeemed in cash and cancelled upon such redemption at 5 p.m. today. The number of Series A CPPUs outstanding after the redemption is 80,750.

As no right of conversion has been successfully exercised by holders of Series A CPPUs in respect of any Series A CPPUs, no new ordinary unit of FCOT is issued.

BY ORDER OF THE BOARD

Frasers Centrepoint Asset Management (Commercial) Ltd.  
(as manager of Frasers Commercial Trust)  
(Company Registration No: 200503404G)

Piya Treruanchachada  
Company Secretary  
1 July 2014

**For further information, kindly contact:**

Ms. Wang Mei Ling  
Manager, Investor Relations  
Frasers Centrepoint Asset Management (Commercial) Ltd  
Tel: +65 6277 2509  
Email: [meiling.wang@fraserscentrepoint.com](mailto:meiling.wang@fraserscentrepoint.com)

## **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 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.

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

## DISCLOSURE NOTE

### Compliance with Disclosure Requirements in No. 2 Section 2 of Appendix 1 of the Code

On 7 May 2009, the Securities Industry Council granted a waiver of the obligation of Frasers Centrepoint Limited ("**FCL**") and parties acting in concert with it (the "**Concert Parties**") to make a mandatory offer for all the remaining issued Units not already owned or controlled by FCL and the Concert Parties pursuant to Rule 14 of the Singapore Code on Take-over and Mergers (the "**Code**", and a mandatory offer made pursuant thereto, a "**Mandatory Offer**") should the obligation to do so arise as a result of, among others, the issuance of Conversion Units pursuant to conversion of the Series A CPPUs by FCL and its Concert Parties (the "**Series A CPPU Conversion**"), subject to, among other things, the approval of the Whitewash Resolution (as defined herein) by Unitholders other than FCL, parties acting in concert with it and parties which are not independent of FCL at a general meeting.

Approval from such Unitholders was obtained at the extraordinary general meeting of Unitholders held on 22 July 2009 (the "**EGM**"), to approve the whitewash resolution for a waiver of the requirement for FCL and the parties acting in concert with it to make a Mandatory Offer under Rule 14 of the Code should the obligation to do so arise as a result of, among others, the issuance of Conversion Units pursuant to the Series A CPPU Conversion (the "**Whitewash Resolution**").

The Whitewash Resolution is subject to the acquisition of the new Units upon the conversion of the Series A CPPUs being completed within five years of the date of issue of the Series A CPPUs, being 26 August 2009. In connection with the Whitewash Resolution, the disclosures required under Note 2 Section 2 of Appendix 1 of the Code are set out below:

- (a) as at 30 June 2014,
  - (i) FCL and the Concert Parties hold in aggregate 187,765,327 representing 27.87% of voting rights in FCOT (calculated based on 673,745,063, the total number of Units in issue as at 30 June 2014); and
  - (ii) FCL and the Concert Parties do not hold any Series A CPPUs;
- (b) having approved the Whitewash Resolution on 22 July 2009, Unitholders have waived their rights to a Mandatory Offer from FCL and the Concert Parties at the highest price paid by FCL and the Concert Parties for Units in the six months preceding the commencement of the offer; and
- (c) having approved the Whitewash Resolution on 22 July 2009, Unitholders could be forgoing an opportunity to receive a general offer from another person who may be discouraged from making a general offer in view of the potential dilution effect of the Series A CPPUs.