

**Fraser's Commercial Trust**  
(a real estate investment trust constituted on 12 September 2005  
under the laws of the Republic of Singapore)

**PORTFOLIO WALE AND WALB**

**SINGAPORE, 5 NOVEMBER 2019** - Fraser's Commercial Asset Management Ltd. (the "**Manager**"), as manager of Fraser's Commercial Trust ("**FCOT**"), refers to the presentation slides on FCOT's 4QFY19 and FY19 Financial Results (the "**Presentation Slides**"), which were released on 22 October 2019. The Manager wishes to inform that the portfolio weighted average lease tenure to expiry<sup>1</sup> ("**WALE**") by gross rental income ("**GRI**") and the weighted average lease tenure to break<sup>2</sup> ("**WALB**") by GRI based on committed occupancy as at 30 September 2019, as presented on page 20 of the Presentation Slides, should be 4.9 years and 4.7 years respectively, instead of 5.8 years and 5.6 years, respectively. The aforementioned errors arose from computational errors that are localised and do not impact any other information in the Presentation Slides.

Fraser's Commercial Asset Management Ltd.  
As manager of Fraser's Commercial Trust  
Company Registration No: 200503404G

Catherine Yeo  
Company Secretary  
5 November 2019

**For further information, kindly contact:**  
Ms Wang Mei Ling  
Vice President, Investor Relations  
Fraser's Commercial Asset Management Ltd.  
**T** +65 6277 2509  
**E** [meiling.wang@frasersproperty.com](mailto:meiling.wang@frasersproperty.com)

---

<sup>1</sup> Excluding lease incentives and retail turnover rents, if any.

<sup>2</sup> Reflecting contractual rights for tenants to pre-terminate leases in certain cases.

## **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.