



## **FRASERS CENTREPOINT LIMITED**

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

### **SALE OF THE ENTIRE 18.99% INTEREST IN A JOINT VENTURE**

The Board of Directors (the “**Directors**”) of Frasers Centrepoint Limited (the “**Company**”) refers to the announcements made by Fraser and Neave, Limited on 30 April 2012 and 15 May 2012 in relation to Gemshine Investments (S) Pte. Ltd. (“**Gemshine**”), a joint venture company formed between the Company, through its wholly-owned subsidiary, FCL Centrepoint Pte. Ltd. (“**FCPL**”), and APF 1 S.a.r.l., through Lexis 88 Investments (Mauritius) Limited (“**Lexis 88**”), in the shareholding proportions of 18.99% and 81.01% respectively.

The Directors wish to announce that FCPL has on 9 December 2015 entered into a deed (the “**Deed**”) to sell its entire 1,899 ordinary shares in the capital of Gemshine (the “**Sale Shares**”) to Lexis 88, and novate its share of intercompany loans between FCPL, Lexis 88, Gemshine and five (5) special purpose companies wholly-owned by Gemshine amounting to S\$60,692,040 (the “**Sale**”), for the consideration of S\$19,618,620 (the “**Shares Consideration**”) and S\$60,692,040 respectively (collectively, the “**Aggregate Consideration**”). These 5 special purpose companies collectively own all the strata units in Compass Point, a suburban retail mall located in Sengkang (the “**Property**”). Gemshine shall cease to be a joint venture of the Company following completion of the Sale and the Company (via its subsidiary) shall cease to manage the Property. The Sale is in line with the strategy of the Company and its subsidiaries (the “**Group**”) of streamlining and divesting its non-core asset to focus on the main activities of the Group.

The Aggregate Consideration was arrived at on a willing-buyer, willing-seller basis. The Shares Consideration was arrived at taking into account, amongst others, the value of the Property and a sum based on the adjusted cash and net liabilities of Gemshine and its subsidiaries as at 30 September 2015. The Aggregate Consideration will be paid in cash on completion which is expected to be in February 2016. The Aggregate Consideration is subject to adjustments post-completion in accordance with the terms of the Deed.

Based on the latest unaudited consolidated financial statements of the Group for the financial year ended 30 September 2015, the carrying value of Gemshine as at 30 September 2015 is approximately S\$4,821,000.

The Sale is not expected to have a material effect on the net tangible assets per share or earnings per share of the Group for the current financial year.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Sale.

A copy of the Deed will be made available for inspection during normal business hours at the Company's registered address for a period of three months from the date of this announcement.

**BY ORDER OF THE BOARD**

Piya Treruagrachada  
Company Secretary  
9 December 2015

*The admission and listing of Frasers Centrepoint Limited on the Singapore Exchange Securities Trading Limited (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.*