SGX-ST Announcement

For immediate release

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RECEIPT OF APPROVAL IN-PRINCIPLE FOR OFFERING OF NEW UNITS IN FRASERS COMMERCIAL TRUST ("FCOT")

Further to the announcements dated 23 July 2015 and 24 July 2015 (the "**Announcements**"), Frasers Centrepoint Asset Management (Commercial) Ltd., in its capacity as the manager of FCOT (the "**Manager**"), is pleased to announce that approval in-principle has been obtained today from Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of, dealing in, and quotation of, 96,000,000 new units in FCOT ("**New Units**") which are proposed to be issued pursuant to the placement of New Units at an issue price of S$1.48 per New Unit (the "**Private Placement**"), on the Main Board of the SGX-ST. The 96,000,000 New Units to be issued under the Private Placement comprise:

(a) 84,000,000 New Units (the "**Placement Units**") which are to be issued pursuant to the approval granted to the Manager by an Ordinary Resolution at the extraordinary general meeting of FCOT held on 22 June 2015; and

(b) 12,000,000 New Units (the "**Additional Units**") which are to be issued pursuant to the general mandate granted to the Manager at the annual general meeting of FCOT held on 22 January 2015.

The SGX-ST's in-principle approval is subject to the following:

(i) compliance with the SGX-ST's listing requirements;

(ii) unitholders of FCOT having approved the issuance of the Placement Units;

(iii) submission of a written undertaking from the Manager that it will comply with Rule 704(30) and Rule 1207(20) of the listing manual of the SGX-ST (the "**Listing Manual**") in relation to the use of the proceeds of the Private Placement and where proceeds are to be used for working capital purposes, the Manager will disclose the breakdown with specific details on the

use of proceeds for working capital in FCOT's announcements on use of proceeds and in FCOT's annual report;

(iv) submission of a written undertaking from the Manager that it will comply with Rule 803 of the Listing Manual;

(v) submission of a written undertaking from the Joint Placement Agents and Underwriters (as defined in the Announcements) that they will ensure that the Manager will comply with Rule 803 of the Listing Manual

(vi) submission of a written confirmation from the Manager that it will not issue the New Units to persons prohibited under Rule 812(1) of the Listing Manual; and

(vii) submission of a written confirmation from the Joint Placement Agents and Underwriters that the New Units will not be placed out to persons prohibited under Rule 812(1) of the Listing Manual.

The SGX-ST's approval in-principle is not to be taken as an indication of the merits of the Private Placement, the New Units, the Placement Units, the Additional Units, FCOT and/or its subsidiaries.

BY ORDER OF THE BOARD
Frasers Centrepoint Asset Management (Commercial) Ltd.
(Company Registration No: 200503404G)
As manager of Frasers Commercial Trust

Piya Treruangrachada
Company Secretary

30 July 2015

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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 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 the 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.