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FRASERS CENTREPOINT TRUST

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

RESULTS OF THE PREFERENTIAL OFFERING BY FRASERS CENTREPOINT TRUST

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Frasers Centrepoint Trust dated 28 September 2020 in relation to the launch of the equity fund raising (the “**Launch Announcement**”).*

1. INTRODUCTION

Frasers Centrepoint Asset Management Ltd., in its capacity as manager of Frasers Centrepoint Trust (“**FCT**”, and as manager of FCT, the “**Manager**”), wishes to announce that, further to the Launch Announcement and announcements dated 28 September 2020, 29 September 2020, 8 October 2020 and 9 October 2020 in relation to, among other things, the non-renounceable preferential offering of 324,639,666 Preferential Offering Units on the basis of 290 Preferential Offering Units for every 1,000 Existing Units held as at 5.00 p.m. on Monday, 6 October 2020 (the “**Preferential Offering Record Date**”) to Eligible Unitholders¹ at an issue price of S\$2.340 per Preferential Offering Unit (fractions of a Preferential Offering Unit to be disregarded) (the “**Preferential Offering**”), the Preferential Offering was fully subscribed. Valid acceptances and excess applications for a total of 460,408,913 Preferential Offering Units, representing approximately 141.8% of the total number of Preferential Offering Units available under the Preferential Offering, were received as at the close of the Preferential Offering on 19 October 2020.

¹ Only Eligible Unitholders (as defined herein) are eligible to participate in the Preferential Offering. “**Eligible Unitholders**” are Eligible Depositors (as defined herein) and Eligible QIBs (as defined herein). “**Eligible Depositors**” are Unitholders with Units standing to the credit of their respective securities accounts with The Central Depository (Pte) Limited (“**CDP**”) as at the Preferential Offering Record Date and (a) whose registered addresses with CDP are in Singapore as at the Preferential Offering Record Date; or (b) who have at least three Market Days prior to the Preferential Offering Record Date provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore. Eligible Depositors will be provisionally allotted with Preferential Offering Units on the basis of 290 Preferential Offering Units for every 1,000 Existing Units then standing to the credit of their securities accounts with CDP (fractions of a Preferential Offering Unit to be disregarded). “**Eligible QIBs**” are qualified institutional buyers (as defined in Rule 144A under the Securities Act) that meet certain requirements specified in the instruction booklet despatched to Eligible Unitholders dated 9 October 2020.

This includes acceptances and excess applications by the subsidiaries of Frasers Property Limited, the Sponsor of FCT, for an aggregate of 324,639,666 Preferential Offering Units, representing 100% of the 324,639,666 Preferential Offering Units available under the Preferential Offering, pursuant to the Sponsor Irrevocable Undertaking.

Details of the valid acceptances and excess applications received are as follows:

	Number of Preferential Offering Units	% of Preferential Offering
Valid acceptances	242,713,174	74.8%
Excess applications (excluding Sponsor group)	11,790,873	3.6%
Excess applications (including Sponsor group)	217,695,739	67.1%
Total valid acceptances and excess applications (including Sponsor group)	460,408,913	141.8%

A total of 81,926,492 Preferential Offering Units comprising (i) fractional entitlements that were disregarded in arriving at the Eligible Unitholders' entitlements to the Preferential Offering Units, (ii) Preferential Offering Units that were not validly taken up, and (iii) any Preferential Offering Units that were not otherwise allotted or taken up for any reason in accordance with the terms and conditions of the Preferential Offering, will be used to satisfy applications for the Excess Preferential Offering Units.

In the allotment of Excess Preferential Offering Units, preference will be given to the rounding of odd lots. The Manager, Directors of the Manager and substantial Unitholders who have control or influence over FCT in connection with the day-to-day affairs of FCT or the terms of the Preferential Offering, or have representation (direct or through a nominee) on the Board of Directors of the Manager will rank last in priority for the rounding of odd lots and allotment of Excess Preferential Offering Units.

A total of 324,639,666 Preferential Offering Units at the issue price of S\$2.340 per Preferential Offering Unit will be issued to raise gross proceeds of approximately S\$759.7 million². Together with the gross proceeds of approximately S\$575.0 million raised from the Private Placement, gross proceeds of a total of approximately S\$1,334.7 million have been raised from the Equity Fund Raising.

Immediately post-completion of the Preferential Offering, the Sponsor will have an aggregate deemed interest in 687,790,767 Units, representing approximately 40.7% of the total number of 1,688,767,793 Units in issue after the listing and quotation of the 324,639,666 Preferential Offering Units.

2 Under the set-off mechanism, as disclosed in the Launch Announcement, the ARF Purchase Consideration of approximately S\$1,057.4 million that the FCT ARF Purchaser is required to pay will be reduced by approximately S\$442.0 million, being the total issue price of the Preferential Offering Units to be subscribed by the Relevant Entities pursuant to the terms of the Sponsor Irrevocable Undertaking.

2. REFUNDS

In relation to any void or invalid acceptances of Preferential Offering Units or any unsuccessful applications for Excess Preferential Offering Units, all monies received in connection therewith will be returned by CDP on behalf of FCT to the Eligible Unitholders, without interest or any share of revenue or other benefit arising therefrom, by any or a combination of the following means:

- (a) by crediting their designated bank accounts via CDP's Direct Crediting Service (if acceptance and/or application is made through CDP). In the event that they are not subscribed to CDP's Direct Crediting Service, any monies to be refunded will be retained by CDP and reflected under the Cash Transaction section of their CDP monthly account statements; or
- (b) by crediting their accounts with the relevant Participating Banks³ (where acceptance and/or application is made through Electronic Applications), within three (3) business days after the commencement of trading of the Preferential Offering Units on 27 October 2020,

and in each case at the Eligible Unitholders' own risk.

3. STATUS OF THE PREFERENTIAL OFFERING UNITS TO BE ISSUED

The Manager expects the Preferential Offering Units to be listed and quoted on the Main Board of the SGX-ST with effect from **9.00 a.m. on 27 October 2020**.

The Preferential Offering Units will, upon issue and listing, rank *pari passu* in all respects with the existing Units in issue on the day immediately prior to the date on which the Preferential Offering Units are issued, including in respect of the right to the Relevant Period Distribution as well as distributions thereafter, other than in respect of the Aggregate Distribution.

The Manager wishes to thank all Unitholders for their support in the successful completion of the Preferential Offering.

BY ORDER OF THE BOARD

Frasers Centrepoint Asset Management Ltd.

As manager of Frasers Centrepoint Trust

Company Registration No: 200601347G

Catherine Yeo
Company Secretary
21 October 2020

For further information, kindly contact:

3 "Participating Banks" means DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited.

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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.

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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.

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.

Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore

The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).