FRASERS CENTREPOINT TRUST

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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Listing Manual**"), Frasers Centrepoint Asset Management Ltd., as the manager of Frasers Centrepoint Trust (the "**Manager**" and Frasers Centrepoint Trust, "**FCT**") wishes to announce the following acquisitions of shares in respect of the period reported on under Rule 705 of the Listing Manual, that is, in respect of the first financial half-year ended 31 March 2021:

1. Acquisition of shares in Frasers Property Jade Pte. Ltd.

The Manager refers to its announcement dated 27 October 2020 titled "Conversion Of ARF Singapore PropCos Into Limited Liability Partnerships" (the "**Conversion Announcement**").

On 26 October 2020, and as referred to in the Conversion Announcement, HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of FCT) (the "**Trustee**") acquired two shares in Frasers Property Jade Pte. Ltd. ("**FPJ**" and the two shares in FPJ acquired, the "**FPJ Shares**") from Frasers Property (Singapore) Pte. Ltd. (the "**FPJ Vendor**"), a wholly-owned subsidiary of Frasers Property Limited (the "**Sponsor**") for a purchase consideration of S$2.00, being the net asset value represented by the FPJ Shares (the "**FPJ Acquisition**"). As mentioned in the Conversion Announcement, FPJ was acquired from the FPJ Vendor for the purpose of giving effect to the LLP Conversions (as defined below).

Following the completion of the FPJ Acquisition on 26 October 2020, FPJ became a wholly-owned subsidiary of FCT.

The FPJ Acquisition is not expected to have a material effect on the net tangible assets or earnings per unit of FCT for the current financial year.

The Sponsor is a controlling shareholder of the Manager and a controlling unitholder of FCT. The FPJ Vendor is a wholly-owned subsidiary of the Sponsor. Save as disclosed, none of the Directors of the Manager, the controlling shareholders of the Manager, or the controlling unitholders of FCT has any interest, direct or indirect, in any of the above transactions.

2. Completion of Acquisition of shares in AsiaRetail Fund Limited

The Manager refers to:

(a) its announcement dated 3 September 2020 titled "(I) The Proposed Acquisition Of Approximately 63.11% Of The Total Issued Share Capital Of AsiaRetail Fund Limited; And (II) The Proposed Divestment Of A Leasehold Interest In The Whole Of The Land Lots 4710W, 4711V, 10529L And 10530N All Of Mukim 27 Together With The

Building Erected Thereon, Situated At 799 New Upper Changi Road, Singapore 467351, Currently Known As Bedok Point" (the "**Acquisition Announcement**");

(b) its announcement dated 27 October 2020 titled "(I) Completion Of The Acquisition Of Approximately 63.11% Of The Total Issued Share Capital Of AsiaRetail Fund Limited; (II) Termination Of Portfolio Management Agreement And Asset Management Agreements In Relation To AsiaRetail Fund Limited; And (III) The Use Of Proceeds Of The Equity Fund Raising" (the "**Completion Announcement**"); and

(c) the Conversion Announcement.

As announced by the Manager in the Acquisition Announcement, FCT Holdings (Sigma) Pte. Ltd. (the "**FCT ARF Purchaser**"), a wholly-owned subsidiary of FCT, and the Manager had on 3 September 2020 entered into a sale and purchase agreement with Frasers Property Investments (Bermuda) Limited (the "**FPL ARF Vendor**"), a wholly-owned subsidiary of the Sponsor, to acquire (the "**ARF Acquisition**") approximately 63.11% of the total issued share capital of AsiaRetail Fund Limited ("**ARF**" and the shares in ARF acquired, the "**Sale Shares**") for a purchase consideration of approximately S$1,057.4 million (the "**ARF Purchase Consideration**"). It was also announced in the Acquisition Announcement that ARMF (Mauritius) Limited and the Trustee had, on the same date, entered into a sale and purchase agreement with Frasers Property Gold Pte. Ltd., a wholly-owned subsidiary of the Sponsor, for the divestment of 100% of the total issued share capital of Mallco Pte. Ltd., a wholly-owned subsidiary of ARF (the "**Mallco Divestment**").

As announced by the Manager in the Completion Announcement, the ARF Acquisition was completed on 27 October 2020.

The ARF Purchase Consideration is equivalent to the proportionate amount of the adjusted net asset value of ARF (as at 30 June 2020, being the last calendar date of the most recently completed quarter prior to the signing of the sale and purchase agreement for the ARF Acquisition) attributable to the Sale Shares, less the amount of dividends and distributions declared by ARF in respect of the Sale Shares in relation to the period from 1 April 2020 to 30 June 2020 and paid to the FPL ARF Vendor[1].

The Mallco Divestment was completed immediately prior to the completion of the ARF Acquisition (the "**Mallco Divestment**") and accordingly, the ARF Purchase Consideration was reduced by approximately S$39.7 million, being the consideration payable in respect of the Mallco Divestment.

The balance of S$1,017.7 million was funded from (i) the proceeds of the private placement of 244,681,000 new units of FCT to institutional and other investors (the "**Private Placement**

1 For the avoidance of doubt: (i) the FPL ARF Vendor and the FCT ARF Purchaser were entitled to their proportionate share of dividends and distributions declared by ARF for the period from 1 July 2020 up to (and including) the date of the ARF Acquisition Completion, being 27 October 2020 and (ii) the FPL ARF Vendor was entitled to any increase in the profit reserves in respect of the Sale Shares (which has not been declared by ARF as dividends or distributions pursuant to (i) above, and after relevant adjustments so as not to take into account any fair value changes in investment properties and any non-cash items) in relation to the period from 1 July 2020 up to (and including) the ARF Acquisition Completion, being 27 October 2020.

Units") at an issue price of S$2.350 per Private Placement Unit (the "**Private Placement**"); and (ii) the preferential offering of 324,639,666 new units of FCT (the "**Preferential Offering Units**") at an issue price of S$2.340 per Preferential Offering Unit (the "**Preferential Offering**"), with S$258.0 million being utilised from the Private Placement and S$759.7 million being utilised from the Preferential Offering.

Immediately, following the completion of the ARF Acquisition, the following entities became wholly-owned subsidiaries of FCT:

S/N	Name of Subsidiary
1.	AsiaRetail Fund Limited
2.	Kinta City Ltd
3.	Kinta City Sdn Bhd
4.	Jistybay Ltd
5.	Witmer Ltd
6.	1st Avenue Mall Sdn Bhd
7.	ARMF (Mauritius) Limited
8.	Century Square Holding Pte Ltd
9.	ARMF (Singapore) Limited
10.	ARMF (TBP) Private Limited
11.	ARMF (Central Plaza) Pte. Ltd.
12.	ARMF (Whitesands) Pte. Ltd.
13.	HM Retail Pte Ltd
14.	ARMF (Hougang Mall) Pte. Ltd.
15.	ARMF II (Tampines) Pte. Ltd.
16.	ARMF II (Liang Court) Pte Ltd
17.	Asiaretail (Singapore) Pte Ltd
18.	Asiaretail (Singapore) II Pte Ltd
19.	Asiaretail (Singapore) III Pte Ltd
20.	Asiaretail (Singapore) IV Pte Ltd

As further announced by the Manager in the Conversion Announcement, the following subsidiaries were, on 27 October 2020, converted to limited liability partnerships pursuant to Section 21 of the Limited Liability Partnerships Act, Chapter 163A of Singapore (the "**LLP Conversions**"):

S/N	Name of Former Subsidiary	Name of Limited Liability Partnership
1.	ARMF (TBP) Private Limited	Tiong Bahru Plaza LLP
2.	ARMF (Central Plaza) Pte. Ltd.	Central Plaza LLP
3.	ARMF (Whitesands) Pte. Ltd.	White Sands LLP
4.	ARMF (Hougang Mall) Pte. Ltd.	Hougang Mall LLP
5.	ARMF II (Tampines) Pte. Ltd.	Tampines 1 LLP

Save as previously disclosed in the Acquisition Announcement and the circular to unitholders of FCT dated 3 September 2020, none of the above transactions are expected to have a material effect on the net tangible assets or earnings per unit of FCT for the current financial year.

Save as previously disclosed in the Acquisition Announcement and the circular to unitholders of FCT dated 3 September 2020, none of the Directors of the Manager, the controlling shareholders of the Manager, or the controlling unitholders of FCT has any interest, direct or indirect, in any of the above transactions.

BY ORDER OF THE BOARD
Frasers Centrepoint Asset Management Ltd.
As manager of Frasers Centrepoint Trust
Company Registration No: 200601347G

Catherine Yeo
Company Secretary
23 April 2021

For further information, kindly contact:
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IMPORTANT NOTICE

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in FCT ("**Units**").

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. The past performance of FCT and the Manager is not necessarily indicative of the future performance of FCT and/or the Manager.

Investors have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.