FRASERS CENTREPOINT TRUST

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

COMPLETION OF THE PROPOSED DIVESTMENT OF YEWTEE POINT

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Frasers Centrepoint Trust dated 19 March 2021 (the "**Announcement**") titled "The Proposed Divestment of YewTee Point".*

1. COMPLETION OF THE SALE

Further to the Announcement, Frasers Centrepoint Asset Management Ltd., as manager of Frasers Centrepoint Trust ("**FCT**", and the manager, the "**Manager**") is pleased to announce that FCT has completed the Sale on 28 May 2021 pursuant to the SPA for S$220.0 million.

The balance of the Sale Consideration, being S$198.0 million[1], was paid to the Trustee on completion of the Sale.

Following the completion of the Sale, FCT's portfolio now consists of 9 retail malls and one office building in Singapore.

2. USE OF SALE PROCEEDS

After taking into account the divestment fee of S$1.1 million payable in cash and other divestment related expenses of approximately S$0.1 million, the net proceeds from the Sale would be approximately S$218.8 million.

The Manager intends to use the net proceeds from the Sale of approximately S$218.8 million to pare down debt.

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

Catherine Yeo
Company Secretary
28 May 2021

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[1] A deposit of S$22.0 million (being 10.0% of the Sale Consideration) has been paid to the Trustee's solicitors prior to completion in accordance with the terms and conditions of the SPA.

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 is not necessarily indicative of the future performance of FCT.

Investors have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on Singapore Exchange Securities Trading Limited (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. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.