

## SGX-ST Announcement

For immediate release

### PROPOSED ACQUISITION OF STRATA LOTS COMPRISED IN RETAIL PODIUM OF YISHUN 10 CINEMA COMPLEX

**Singapore, 4 November 2016** – Frasers Centrepont Asset Management Ltd., in its capacity as manager of Frasers Centrepont Trust (“**FCT**”, and as manager of FCT, the “**Manager**”), is pleased to announce that HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of FCT (the “**Trustee**”), has today entered into sale and purchase agreements (the “**Sale and Purchase Agreements**”) with each of:

- (a) Goldvein Trading Pte. Ltd., for the acquisition of units #01-01, #01-02, #01-04/04A, #01-05, #01-06, #01-07, #01-08 and #01-09 of the retail podium of Yishun 10 Cinema Complex, 51 Yishun Central 1, Singapore 768794 (the “**Retail Podium**”) at a consideration sum of S\$25,947,200 (the “**GVT Consideration**”); and
- (b) Bon-Food Pte Ltd, for the acquisition of unit #01-03 of the Retail Podium at a consideration sum of S\$11,802,800 (together with the GVT Consideration, the “**Aggregate Consideration**”),

(collectively, the “**Acquisition**”). The Acquisition is in line with the strategy of FCT of investing in quality income-producing properties used primarily for retail purposes.

Goldvein Trading Pte. Ltd. and Bon-Food Pte Ltd (collectively the “**Vendors**”) are wholly-owned Singapore subsidiaries of Bonvests Holdings Limited, a company listed on the Main Board of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

The Aggregate Consideration for the Acquisition was arrived at on a willing-buyer and willing-seller basis after taking into account the location, occupancy and rental income generated by the Retail Podium. The independent valuation as at 30 September 2016 of all 10 units of the Retail Podium by Jones Lang LaSalle Property Consultants Pte. Ltd., which was appointed by the Trustee, is S\$40 million and derived using the discounted cash flow approach and direct capitalisation approach.

The Aggregate Consideration will be paid in cash to the Vendors on completion of the Acquisition, which is expected to be on 16 November 2016 (or such other date as may be mutually agreed between the Trustee and the Vendors in writing).

The estimated total cost of the Acquisition is approximately S\$39.35 million, comprising:

- (i) the Purchase Consideration of S\$37.75 million;
- (ii) the acquisition fee payable to the Manager of S\$377,500 (which is equal to 1.0% of the Purchase Consideration) in connection with the Acquisition;
- (iii) estimated stamp duty payable on the Purchase Consideration of S\$1,127,100; and
- (iv) estimated professional and other fees and expenses of approximately S\$100,000 in connection with the Acquisition.

The Acquisition is not expected to have a material effect on the net asset value per unit and distribution per unit of FCT for the current financial year.

None of the Directors or the Substantial Unitholders<sup>1</sup> have any interest, direct or indirect, in the Acquisition (otherwise than through their unitholdings, if any, in FCT).

Copies of the Sale and Purchase Agreements and the valuation report issued by Jones Lang LaSalle Property Consultants Pte. Ltd. will be made available for inspection at the registered office of the Manager at 438 Alexandra Road, #21-00 Alexandra Point, Singapore 119958 during normal business hours for a period of three months from the date of this announcement.

#### BY ORDER OF THE BOARD

Fraser's Centrepont Asset Management Ltd.  
(Company Registration No: 200601347G)  
as manager of Fraser's Centrepont Trust

Catherine Yeo  
Company Secretary

4 November 2016

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<sup>1</sup> A "**Substantial Unitholder**" refers to a person with an interest in Units constituting not less than 5.0 per cent of all Units in issue.

## 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 ("**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 or purchase their Units for so long as the Units are listed on the SGX-ST. 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 announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of FCT and the Manager is not necessarily indicative of the future performance of FCT and the Manager.