SGX-ST Announcement

For immediate release

Asset Valuations Announcement

Singapore – 20 October 2014 – Frasers Centrepoint Asset Management (Commercial) Ltd (the **"Manager**"), as Manager of Frasers Commercial Trust ("**FCOT**"), wishes to announce the property valuations which have been adopted in the financial statements of FCOT for the financial year ended 30 September 2014 are as follows:

Property	Name of Valuer	Valuation (Local currency million)	Valuation translated as at 30 September 2014 (S$ million)
China Square Central, Singapore	Colliers International Consultancy & Valuation Singapore Pte Ltd	S$579.0	S$579.0
55 Market Street, Singapore	Colliers International Consultancy & Valuation Singapore Pte Ltd	S$134.2	S$134.2
Alexandra Technopark, Singapore	Colliers International Consultancy & Valuation Singapore Pte Ltd	S$503.0	S$503.0
Central Park, Perth	Knight Frank Australia Pty Ltd	A$330.0 [1]	S$375.4 [2]
Caroline Chisholm Centre, Canberra	Knight Frank Valuations Canberra	A$205.0	S$233.2 [2]

Notes

(1) Represents Frasers Commercial Trust's 50.0% indirect interest in the property.

(2) Translated at an exchange rate of A$1.00 = S$1.1377.

The valuation reports for the Properties are available for inspection at the Manager's registered office during business hours for three months from 20 October 2014.

Frasers Centrepoint Asset Management (Commercial) Ltd
(Company Registration No: 200503404G)
As manager of Frasers Commercial Trust

Piya Treruangrachada
Company Secretary
20 October 2014

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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 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.