

Fraser's Centrepoint Trust to divest White Sands for S\$467 million¹ as part of proactive capital recycling to support long-term growth

- Divestment at 8.4% premium to independent valuation, unlocking value for capital recycling
- Net proceeds will be utilised to repay debt; FCT's pro forma aggregate leverage to reduce from 40.0%² to 36.5% post completion
- Positions FCT for future growth opportunities

SINGAPORE, 30 JUNE 2026

Fraser's Centrepoint Asset Management Ltd., the manager of Fraser's Centrepoint 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 entered into an agreement with an unrelated third party, in relation to the proposed divestment of White Sands (the "**Property**" and the proposed divestment of the Property, the "**Divestment**") for S\$467.0 million¹. Completion of the Divestment is expected to take place around 30 September 2026.

Mr Richard Ng, Chief Executive Officer of the Manager, said, "White Sands, the smallest mall in our portfolio, has performed well since acquisition. The Divestment is part of our proactive portfolio management strategy to strengthen FCT's portfolio resilience and to unlock value for unitholders. The transaction will enhance FCT's financial position through the lowering of its aggregate leverage, and provide us with headroom to redeploy it into future growth opportunities. We are focused on optimising FCT's portfolio composition and shaping a portfolio aligned with FCT's long-term growth strategy while delivering sustainable income and long-term value to our unitholders."

The Sale Consideration was negotiated on a willing-buyer-willing-seller basis after taking into account the independent valuation of the Property at S\$431.0 million as at 31 May 2026. The Divestment is at an 8.4% premium to its independent valuation, with an estimated net gain of approximately S\$32.4 million³. Net proceeds from the Divestment are expected to be approximately S\$454.1 million. The Manager intends to utilise the net proceeds to repay debt and reduce FCT's pro forma aggregate leverage from 40.0% to 36.5%, strengthening its financial position and creating additional debt headroom for future growth opportunities.

Upon completion of the Divestment, FCT's retail portfolio will comprise eight retail properties, located in the suburban regions of Singapore. FCT's retail property portfolio will have an aggregate net lettable area of approximately 2.84 million square feet, anchored by essential trades and services. They include Causeway Point, Century Square, Hougang Mall, NEX (effective 50.0%-interest), Northpoint City, Tampines 1, Tiong Bahru Plaza and Waterway Point (effective 50.0%-interest).

¹ The divestment price of the Property is S\$467.0 million (the "**Agreed Property Value**"). The estimated total consideration in cash payable by the Purchaser for the Divestment on Completion of S\$456.9 million (subject to completion adjustments) (the "**Sale Consideration**") has been arrived at after taking into account the adjusted net asset values of White Sands Trust 1, White Sands Trust 2 and White Sands LLP (which is based on the pro forma management accounts of White Sands Trust 1, White Sands Trust 2 and White Sands LLP as at 31 March 2026) and the Agreed Property Value.

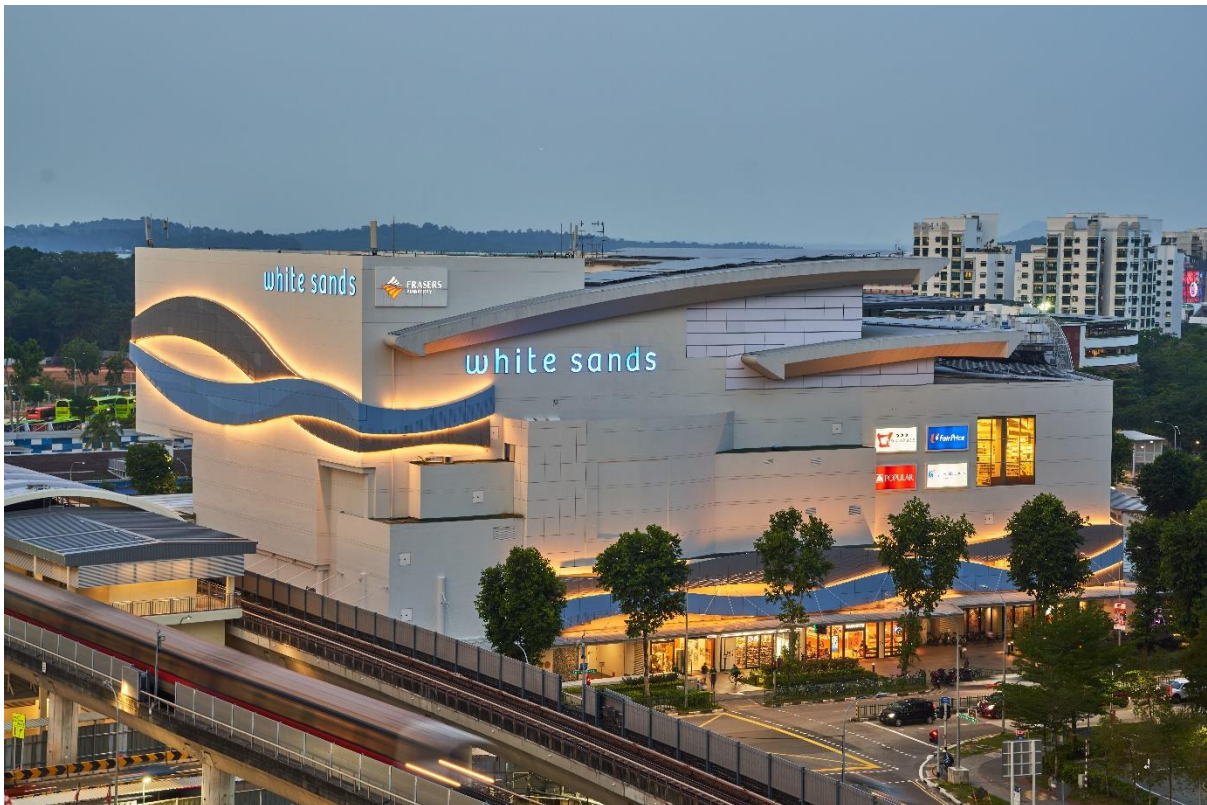
² Based on the unaudited financial statements of FCT for the six-month period ended 31 March 2026 (the "**1H2026 Unaudited Financial Statements**").

³ Calculated based on Divestment related expenses of approximately S\$2.8 million and other non-cash Divestment related expenses of approximately S\$0.8 million.

This press release is to be read in conjunction with FCT's announcement titled "The Proposed Divestment of White Sands", dated 30 June 2026, which is available on FCT's website at <https://www.frasersproperty.com/reits/fct>.

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About the Property



White Sands is a suburban retail mall located in Pasir Ris, a residential estate in the eastern region of Singapore. The mall is directly adjacent to the Pasir Ris MRT Station and Pasir Ris Bus Interchange.

White Sands comprises five storeys and three basement levels, and the net lettable area (NLA) is approximately 13,968 square metres (150,352 square feet). As at 30 September 2025, the Property had a total of 132 tenants and key tenants include FairPrice, Cookhouse by Koufu, McDonald's and Popular Bookstore. The three largest trade sectors are Food & Beverage; Beauty & Healthcare; and Sundry & Services and they account, in aggregate, for about 62.1% of the Property's NLA.

About Frasers Centrepoint Trust

Frasers Centrepoint Trust (“FCT”) is a leading developer-sponsored retail real estate investment trust (“REIT”) with assets under management of approximately S\$8.4 billion⁴. FCT is the largest suburban retail mall owner in Singapore. Its Singapore retail portfolio include Causeway Point, Century Square, Hougang Mall, NEX (effective 50.0%-interest), Northpoint City, Tampines 1, Tiong Bahru Plaza, Waterway Point (effective 50.0%-interest) and White Sands. These retail malls are near homes and within minutes to transportation amenities.

The Singapore retail portfolio has approximately 3.0 million square feet of net lettable area with over 1,900 leases with a strong focus on necessity spending, food & beverage and essential services. FCT’s retail malls enjoy stable and recurring shopper footfall supported by commuter traffic and residential population in the catchment areas. FCT also owns an office building Central Plaza (integrated with Tiong Bahru Plaza as part of the mixed development) in Singapore.

FCT is an index constituent of several benchmark indices including the FTSE EPRA/ NAREIT Global Real Estate Index Series (Global Developed Index), the Straits Times Index, the FTSE ST Real Estate investment Trust Index, the MSCI Singapore Small Cap Index and the SGX iEdge S-REIT Leaders Index.

Listed on the Main Board of the Singapore Exchange Securities Trading Limited since 5 July 2006, FCT is managed by Frasers Centrepoint Asset Management Ltd., a real estate management company and a wholly-owned subsidiary of Frasers Property Limited.

About Frasers Property Limited

Frasers Property Limited (“Frasers Property” and together with its subsidiaries, the “Frasers Property Group” or the “Group”), is a multinational investor-developer-manager of real estate products and services. Listed on the Main Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”) and headquartered in Singapore, the Group has total assets of approximately S\$40.0 billion as at 31 March 2026.

Frasers Property’s multinational businesses operate across five asset classes, namely, commercial & business parks, hospitality, industrial & logistics, residential and retail. The Group has businesses in Southeast Asia, Australia, the EU, the UK and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in 20 countries across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts (“REITs”) listed on the SGX-ST. Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust, respectively are focused on retail, and industrial & commercial properties. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

⁴ Total assets of FCT’s investment portfolio (including Central Plaza), including proportionate share of its JVs’ total assets.

The Group is committed to inspiring experiences and creating places for good for its stakeholders. By acting progressively, producing and consuming responsibly, and focusing on its people, Frasers Property aspires to raise sustainability ideals across its value chain, and build a more resilient business. It is committed to be a net-zero carbon corporation by 2050. Building on its heritage as well as leveraging its knowledge and capabilities, the Group aims to create lasting shared value for its people, the businesses and communities it serves. Frasers Property believes in the diversity of its people and are invested in promoting a progressive, collaborative and respectful culture.

For more information on Frasers Property, please visit frasersproperty.com or follow us on [LinkedIn](#).

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