SGX-ST Announcement

For immediate release

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ISSUE OF 96,000,000 NEW UNITS IN FRASERS COMMERCIAL TRUST ("FCOT") PURSUANT TO THE PRIVATE PLACEMENT

1. Introduction

Further to the announcements dated 24 July 2015 and 30 July 2015 in relation to the placement of 96,000,000 new units in FCOT ("**New Units**") at an issue price of S$1.48 per New Unit (the "**Private Placement**"), Frasers Centrepoint Asset Management (Commercial) Ltd., in its capacity as the manager of FCOT (the "**Manager**"), wishes to announce that the Manager has today issued the New Units.

With the issuance of 96,000,000 New Units, the total number of units in FCOT ("**Units**") in issue is 780,037,984 Units as at the date of this announcement. The New Units will commence trading on the Main Board of Singapore Exchange Securities Trading Limited ("**SGX-ST**") at 9.00 a.m. today.

2. Status of the New Units

Other than the Advanced Distribution (as defined herein) to which the New Units will not be entitled, the New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the Units in issue immediately prior to the issue of the New Units ("**Existing Units**"), including the right to any distributable income from 3 August 2015 to 30 September 2015 as well as all distributions thereafter.

FCOT's policy is to distribute its distributable income on a quarterly basis to unitholders of FCOT ("**Unitholders**").

In connection with the Private Placement, however, the Manager intends to declare in respect of Existing Units, a distribution of the distributable income for the period from 1 July 2015 to 2 August 2015, the day immediately preceding the date on which the New Units will be issued under the Private Placement (the "**Advanced Distribution**").

The next distribution following the Advanced Distribution will comprise FCOT's distributable income for the period from 3 August 2015 to 30 September 2015. Quarterly distributions will resume thereafter.

The Advanced Distribution is intended to ensure that the distributable income accrued by FCOT before the issue of the New Units (which at this point, will be entirely attributable to the Existing Units) is only distributed in respect of the Existing Units, and is being proposed as a means to ensure fairness to holders of the Existing Units.

BY ORDER OF THE BOARD
Frasers Centrepoint Asset Management (Commercial) Ltd.
(Company Registration No: 200503404G)
As manager of Frasers Commercial Trust

Piya Treruangrachada
Company Secretary

3 August 2015

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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 the 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.