SGX-ST Announcement

For immediate release

New Term Loan Facilities and Disclosure pursuant to Rule 704(31) of SGX-ST Listing Manual

Singapore, 6 August 2015 – Frasers Centrepoint Asset Management (Commercial) Ltd. (the "**Manager**"), the manager of Frasers Commercial Trust ("**FCOT**") is pleased to announce that facility agreements (the "**New Facility Agreements**") in connection with the following facilities have been entered into today:

(a) a transferable term loan facility of S$40 million ("**S$40 Million Facility**") between British and Malayan Trustees Limited, as trustee of FCOT (the "**Trustee**"), as borrower, and DBS Bank Ltd. for a term of three years from the date of first drawdown of the S$40 Million Facility; and

(b) a transferable term loan facility of A$75 million ("**A$75 Million Facility**") between Frasers Commercial Sub No. 4 Pte. Ltd., a wholly-owned subsidiary of FCOT, as borrower, the Trustee, as guarantor and Barclays Bank PLC, as original lender and facility agent for a term of five years from the date of first drawdown of the A$75 Million Facility;

(collectively, the "**New Facilities**").

The New Facilities are unsecured save for the guarantee provided by the Trustee for the A$75 Million Facility and will be primarily used to finance the purchase consideration payable for the acquisition of 357 Collins Street in Melbourne, Victoria, Australia by FCOT, and all costs and expenses incurred in connection therewith. Following the utilisation of the New Facilities, which are expected to take place before end of August 2015, FCOT's weighted average debt maturity will be approximately 3.5 years.

Disclosure pursuant to Rule 704(31) of the Listing Manual of Singapore Exchange Securities Trading Limited

Pursuant to Rule 704(31) of the Listing Manual of Singapore Exchange Securities Trading Limited, the Manager wishes to announce that the New Facility Agreements contain the following loan covenants which make reference to controlling unitholders' interest in FCOT or place restrictions on a change of control of the Manager (the "**Loan Covenants**"):

The occurrence of any of the following shall be an event of default under the New Facility Agreements:

(i) save with the prior written consent of all the Lenders (as defined in each of the New Facility Agreements),

  (A) the Manager resigns or is removed as manager of FCOT; or

  (B) the Manager ceases to be a wholly-owned (directly or indirectly) Subsidiary (as defined in each of the New Facility Agreements) of Frasers Centrepoint Limited ("**FCL**"); and

(ii) FCL ceases at any time to hold, directly or indirectly through one or more Subsidiaries (as defined in each of the New Facility Agreements), at least 20% of the ordinary units in FCOT.

The reference to a requirement for FCL to "**hold**" such percentage of the ordinary units in FCOT shall be construed as a requirement for FCL to:

1. own in aggregate, directly or indirectly through one or more Subsidiaries (as defined in each of the New Facility Agreements); and
2. have an effective interest in,

that percentage of the ordinary units in FCOT.

Assuming that the full amounts of the New Facility Agreements are drawn down, the aggregate level of the loan facilities of FCOT and its subsidiaries (including the existing term loan facilities to FCOT and its subsidiaries of approximately S$682.0 million) that may be affected by a breach of a Loan Covenant (assuming that such breach results in cross defaults) amounts to approximately S$798.2 million (assuming an exchange rate of A$1:S$1.015) (excluding interest).

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

Piya Treruangrachada
Company Secretary
6 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 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