

**FRASERS CENTREPOINT TRUST**

(Constituted in the Republic of Singapore pursuant to a trust deed dated 5 June 2006 (as amended))

**INCREASE IN SHAREHOLDING IN PGIM REAL ESTATE ASIARETAIL FUND LIMITED**

Fraser's Centrepont Asset Management Ltd. refers to the announcements released by it as manager of Fraser's Centrepont Trust ("**FCT**", and Fraser's Centrepont Asset Management Ltd. as manager of FCT, the "**Manager**") on 5 April 2019 and 26 April 2019, wherein the Manager had announced that FCT Holdings (Sigma) Pte. Ltd. ("**FCT Sigma**"), a wholly owned subsidiary of FCT, had on 5 April 2019 and 26 April 2019 completed its acquisition of 90,346 shares and 8,804 shares respectively, in the capital of PGIM Real Estate AsiaRetail Fund Limited (the "**Company**"), thereby bringing FCT Sigma's total stake in the Company to approximately 18.80%.

The Manager wishes to announce that on 30 June 2019, an aggregate of 58,126 shares in the capital of the Company were redeemed pursuant to the Company's bye-laws (the "**Redemption**").

Following the Redemption, FCT Sigma's stake in the Company has increased from approximately 18.80% to approximately 21.13%.

**BY ORDER OF THE BOARD****Fraser's Centrepont Asset Management Ltd.**

as manager of Fraser's Centrepont Trust  
Company Registration No: 200601347G

Catherine Yeo  
Company Secretary  
2 July 2019

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