



FRASERS CENTREPOINT LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 196300440G)

**INCREASE IN SHAREHOLDING IN TICON INDUSTRIAL CONNECTION PUBLIC
COMPANY LIMITED**

1. INTRODUCTION

1.1 The Board of Directors of Frasers Centrepoint Limited ("**FCL**", and together with its subsidiaries, the "**Group**") refers to (i) FCL's announcements dated 10 October 2016, 23 December 2016 and 17 January 2017 in relation to the acquisition of shares (the "**First Acquisition**") by Frasers Property Holdings (Thailand) Co., Ltd. ("**FPHT**"), a wholly owned subsidiary of FCL, in TICON Industrial Connection Public Company Limited ("**TICON**"), amounting to FPHT having an interest of approximately 40% of the shareholding in TICON as at the date of completion of the First Acquisition, (ii) FCL's announcement dated 18 May 2017 in relation to the open-market purchase by FPHT of 2,100,700 additional shares in TICON (the "**Second Acquisitions**") and (iii) FCL's announcement dated 26 May 2017 in relation to the open-market purchase by FPHT of 354,900 additional shares in TICON (the "**Third Acquisitions**" and together with the First Acquisition and the Second Acquisitions, the "**Earlier Acquisitions**").

1.2 FCL wishes to announce that:

- (a) FPHT had on 21 August 2017 completed the open-market purchase (the "**21 August Acquisition**") of 2,321,000 additional shares ("**21 August Acquired Shares**") in TICON at an average price of Baht 13.96 (equivalent to approximately S\$0.57¹) per 21 August Acquired Share;
- (b) FPHT expects to complete the open-market purchase on 22 August 2017 (the "**22 August Acquisition**") of 1,371,100 additional shares ("**22 August Acquired Shares**") in TICON at an average price of Baht 14.00 (equivalent to approximately S\$0.57) per 22 August Acquired Share;
- (c) FPHT expects to complete the open-market purchase on 23 August 2017 (the "**23 August Acquisition**") of 3,395,300 additional shares ("**23 August Acquired Shares**") in TICON at an average price of Baht 14.67 (equivalent to approximately S\$0.60) per 23 August Acquired Share; and

¹ In this Announcement, unless otherwise stated, translations of amounts from the Thai Baht to Singapore dollars have been made on the basis of S\$1 : Baht 24.39 as at 18 August 2017.

- (d) FPHT expects to complete the open-market purchase on 24 August 2017 (the “**24 August Acquisition**”, together with the 21 August Acquisition, the 22 August Acquisition and the 23 August Acquisition, the “**Fourth Acquisitions**”) of 341,000 additional shares (“**24 August Acquired Shares**”, together with the 21 August Acquired Shares, the 22 August Acquired Shares and the 23 August Acquired Shares, the “**Acquired Shares**”) in TICON at an average price of Baht 14.95 (equivalent to approximately S\$0.61) per 24 August Acquired Share.
- 1.3 The Acquired Shares were purchased in the open market on the Stock Exchange of Thailand (“**SET**”). The aggregate consideration for the Acquired Shares is Baht 106,518,010 (equivalent to approximately S\$4,367,282) and was paid for in cash and funded by FCL’s internal resources.
- 1.4 Pursuant to the Fourth Acquisitions, FPHT’s interest in TICON will on 24 August 2017 increase from approximately 40.21% to approximately 40.61%.
- 1.5 Based on the unaudited consolidated financial statements of TICON and its subsidiaries (the “**TICON Group**”) as of 30 June 2017 announced by TICON on the SET on 10 August 2017, the book value and net tangible asset of the TICON Group is approximately Baht 24,610 million (equivalent to approximately S\$1,009.0 million) and Baht 24,607 million (equivalent to approximately S\$1,008.9 million) respectively.

2. FINANCIAL EFFECTS OF THE FOURTH ACQUISITIONS

Assuming that the Fourth Acquisitions had been effected at the end of the financial year ended 30 September 2016 (“**FY2016**”), the Fourth Acquisitions do not have any material financial impact on the net tangible assets per share of the Group for FY2016. Assuming that the Fourth Acquisitions had been effected at the beginning of FY2016, the Fourth Acquisitions do not have any material financial impact on the earnings per share of the Group for FY2016.

3. RELATIVE FIGURES OF THE FOURTH ACQUISITIONS AND THE EARLIER ACQUISITIONS UNDER CHAPTER 10 OF THE LISTING MANUAL

Based on FCL’s latest announced consolidated financial statements for the nine (9) months ended 30 June 2017, the relative figures computed on the bases set out in Rule 1006 of the Listing Manual of the SGX-ST (the “**Listing Manual**”) are as follows:

Relative Figures for the Fourth Acquisitions

Rule 1006

- (a) The net asset value of the assets to be disposed of, compared with the Group’s net asset value.

Relative Figure

Not applicable.
This is not a disposal.

Rule 1006	Relative Figure
(b) The net profits attributable to the assets acquired, being the sum of S\$30,000, compared with the Group's net profits of S\$784.2 million. ²	0.0036%
(c) The aggregate value of the consideration given, compared with FCL's market capitalisation of approximately S\$5,585.5 million (calculated based on the weighted average price of S\$1.9225 per ordinary share in the capital of FCL (" FCL Share ") and 2,905,324,694 FCL Shares in issue (excluding treasury shares)) as at 18 August 2017.	0.0782%
(d) The number of equity securities issued by FCL as consideration for the Fourth Acquisitions, compared with the number of equity securities previously in issue.	Not applicable. No equity securities are issued as consideration for the Fourth Acquisitions.

Relative Figures for the Fourth Acquisitions and the Earlier Acquisitions

Rule 1006	Relative Figure
(a) The net asset value of the assets to be disposed of, compared with the Group's net asset value.	Not applicable. This is not a disposal.
(b) The net profits attributable to the assets acquired, being the sum of S\$3.0 million, compared with the Group's net profits of S\$784.2 million. ²	0.4%
(c) The aggregate value of the consideration given, compared with FCL's market capitalisation of approximately S\$5,585.5 million (calculated based on the weighted average price of S\$1.9225 per FCL Share and 2,905,324,694 FCL Shares in issue (excluding treasury shares)) as at 18 August 2017.	9.4%
(d) The number of equity securities issued by FCL as consideration for the Fourth Acquisitions, compared with the number of equity securities previously in issue.	Not applicable. No equity securities are issued as consideration for the Fourth Acquisitions.

² As the financial year of TICON (being 31 December) is different from that of FCL (being 30 September), the net profits attributable to the assets to be acquired from TICON Group are derived from TICON's net profits for the financial year ended 31 December 2016 after deducting its net profits for the 9 months ended 30 September 2016, and adding its net profits for the 6 months ended 30 June 2017, as extracted from TICON's results announcements released on the SET. The net profits of the Group reflected here are before fair value change and are for the 9 months ended 30 June 2017.

4. RULE 704(17)(B) OF THE LISTING MANUAL

Pursuant to Rule 704(17)(b) of the Listing Manual, FCL's aggregate cost of investment in quoted securities are as follows:

		Prior to the Fourth Acquisitions	After the Fourth Acquisitions
(i)	Aggregate cost of FCL's quoted investments (S\$'000)	885,033	889,404
	Aggregate cost of FCL's quoted investments as a percentage of the net tangible asset ("NTA") based on FCL's audited consolidated financial statements for FY2016 ⁽¹⁾	14.9%	15.0%
(ii)	Total market value of FCL's quoted investments (S\$'000)	774,091	778,629
(ii)	Amount of any provision for diminution in value of quoted investments of FCL (S\$'000)	-	-

Note:

(1) The NTA based on FCL's audited consolidated financial statements for FY2016 is S\$5,926.6 million.

5. DIRECTORS AND CONTROLLING SHAREHOLDERS

- 5.1 No person is proposed to be appointed to the board of FCL in connection with the Fourth Acquisitions, and hence no director's service contract is proposed to be entered into by FCL with any person in connection with the Fourth Acquisitions.
- 5.2 Mr Panote Sirivadhanabhakdi and Mr Chotiphat Bijananda, directors of FCL, are both directors of TICON. Mr Panote Sirivadhanabhakdi is also the group chief executive officer of FCL. Save as disclosed in this paragraph 5.2, none of the directors or the controlling shareholders of FCL has any interest, direct or indirect, in the Fourth Acquisitions other than in their capacity as directors or shareholders of FCL.

Catherine Yeo
Company Secretary
21 August 2017