

## Chief Executive Officer expresses intention to retire

**SINGAPORE, 21 JANUARY 2019**

Frasers Centrepoint Asset Management Ltd. (“FCAM”), as manager of Frasers Centrepoint Trust (“FCT”), wishes to announce that Dr Chew Tuan Chiong, who will be turning 62 years old in the course of the year 2019, has informed the Board of FCAM of his intention to retire as Chief Executive Officer (“CEO”) and Executive Director of FCAM before the end of 2019.

Dr Chew joined FCAM as CEO in January 2010. Since 2010, FCT has grown significantly from total assets of S\$1.52 billion to S\$2.84 billion through a series of acquisitions and asset enhancement initiatives (“AEIs”). These helped to underpin the growth of FCT’s distribution per unit (“DPU”) from 8.20 cents in the financial year ended 30 September 2010 to 12.015 cents in the financial year ended 30 September 2018 and its net asset value per unit growth from S\$1.29 to \$2.08 over the same period. Meanwhile, the market capitalisation of FCT has also doubled from about S\$1 billion to S\$2 billion. FCT has won multiple accolades including Asia’s Best Mid-Cap Company in Singapore by FinanceAsia in 2012 as well as Best Overall Investor Relations and Platinum Award for the Best Retail REIT (Singapore) at the Asia Pacific Best of Breeds REITs 2018.

Dr Cheong Choong Kong, Chairman of FCAM said: “On behalf of the Board of Directors, I would like to express our gratitude and appreciation to Tuan Chiong for his leadership, dedication and contributions to FCT. The Board wishes him all the best in his future endeavours after retirement. We have an effective succession programme in place and the successor will be announced in due course. The transition process will be smooth. I am confident that FCT will continue to build on its existing track record and remain well positioned to take advantage of opportunities as they arise.”

Dr Chew said, "It has been my pleasure and privilege to have worked with my management team and colleagues at Frasers Property over the past decade. The journey we have gone through together in growing FCT into a stable robust REIT that delivers ever increasing DPU every year, makes us stand proud as a team and as members of the Frasers Property family.”

**END**

### **About Frasers Centrepoint Trust**

Fraser's Centrepoint Trust ("FCT") is a leading developer-sponsored retail real estate investment trust (REIT). FCT's property portfolio comprises the following suburban retail properties in Singapore: Causeway Point, Northpoint City North Wing (including Yishun 10 Retail Podium), Anchorpoint, YewTee Point, Bedok Point and Changi City Point. The combined appraised value of FCT's property portfolio is \$2.75 billion as at 30 September 2018. FCT malls are strategically located in various established residential townships and have a large and diversified tenant base covering a wide variety of trade sectors. FCT also holds a 31.15% stake in Hektar Real Estate Investment Trust, a retail-focused REIT in Malaysia listed on the Main Market of Bursa Malaysia Securities Berhad.

FCT is focused on increasing shareholder value by pursuing organic, enhancement and acquisition growth strategies. With proactive lease management initiatives, FCT is well placed to achieve sustainable rental growth. To unlock the full potential of its assets, FCT continues to enhance existing assets to maximise their performance. The potential acquisitions of new assets will help FCT gain greater scale and drive further income growth for unitholders.

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

For more information on FCT, please visit [www.fct.sg](http://www.fct.sg)

### **About Fraser's Property Limited**

Fraser's Property Limited ("Fraser's Property" and together with its subsidiaries, the "Group"), is a multi-national company that owns, develops and manages a diverse, integrated portfolio of properties. 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\$32 billion as at 30 September 2018.

Fraser's Property's assets range from residential, retail, commercial and business parks, to logistics and industrial in Singapore, Australia, Europe, China and Southeast Asia. Its well-established hospitality business owns and/or operates serviced apartments and hotels in over 80 cities across Asia, Australia, Europe, the Middle East and Africa. The Group is unified by its commitment to deliver enriching and memorable experiences to customers and stakeholders, leveraging on its knowledge and capabilities from across markets and property sectors, to deliver value in its multiple asset classes.

Fraser's Property is also the sponsor of three real estate investment trusts and one stapled trust listed on the SGX-ST. Fraser's Centrepoint Trust, Fraser's Commercial Trust, and Fraser's Logistics & Industrial Trust are focused on retail, commercial, and logistics and industrial properties respectively. Fraser's Hospitality Trust (comprising Fraser's Hospitality Real Estate Investment Trust and Fraser's Hospitality Business Trust) is a stapled trust focused on hospitality properties.

For more information on Fraser's Property, please visit [frasersproperty.com](http://frasersproperty.com).

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