

FRASERS CENTREPOINT TRUST

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

Asset Valuation Announcement

Pursuant to Rule 703 of the SGX-ST Listing Manual, the Board of Directors of Frasers Centrepoint Asset Management Ltd. (the “**Company**”), as manager of Frasers Centrepoint Trust (“**FCT**”), wishes to announce that independent valuations of Causeway Point, Northpoint City North Wing, Anchorpoint, YewTee Point, Bedok Point, Changi City Point, Yishun 10 Retail Podium and Waterway Point (collectively, the “**Properties**”) have been completed.

The appointed valuers are CBRE Pte Ltd (“**CBRE**”), Colliers International Consultancy & Valuation (Singapore) Pte Ltd (“**Colliers**”), Savills Valuation and Professional Services (S) Pte Ltd (“**Savills**”) and Jones Lang LaSalle Property Consultants Pte Ltd (“**JLL**”). The valuations were approved by the Board of Directors on 24 September 2020, and will be reflected in the financial statements of FCT for the financial year ending 30 September 2020.

The valuation details are as follows:

Property	Valuer	Valuation S\$'million
Bedok Point ⁽¹⁾	-	108.0

Properties	Valuer	Valuation as at 15 September 2020 S\$'million
Causeway Point	Savills	1,305.0
Northpoint City North Wing	Colliers	771.5
Anchorpoint	Colliers	110.0
YewTee Point	CBRE	190.0
Changi City Point	Savills	338.0
Yishun 10 Retail Podium	Savills	35.0
Waterway Point ⁽²⁾	JLL	1,300.0

Notes:

- (1) Based on the sale price of Bedok Point in the proposed divestment of Bedok Point as announced on 3 September 2020. The sale price was arrived at after taking into account the independent valuations conducted by JLL (commissioned by HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of FCT)) and Colliers (commissioned by the Company). JLL, in its report dated 1 August 2020, had stated that the open market value of Bedok Point as at 1 August 2020 was S\$108.9 million and Colliers, in its report dated 1 August 2020, had stated that the open market value of Bedok Point as at 1 August 2020 was S\$107.2 million.
- (2) FCT owns 40.0% of Sapphire Star Trust which holds Waterway Point. The value reflected in this announcement is the total value of the retail property and FCT’s 40.0% interest amounts to S\$520 million.

Valuation reports of the Properties are available for inspection at the Company's registered office during business hours for three months from today.

BY ORDER OF THE BOARD

Frasers Centrepoint Asset Management Ltd.

As manager of Frasers Centrepoint Trust
Company Registration No: 200601347G

Catherine Yeo
Company Secretary
25 September 2020

For further information, kindly contact:
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Important Notice

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 announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of FCT and the Manager is not necessarily indicative of the future performance of FCT and the Manager.