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FRASERS CENTREPOINT TRUST

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

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of Frasers Centrepoint Trust (“FCT”) dated 16 May 2019 in relation to the notice of books closure date for the preferential offering and the advanced distribution (the “**Notice of BCD Announcement**”).*

DETAILS OF ADVANCED DISTRIBUTION IN CONNECTION WITH THE EQUITY FUND RAISING

Further to the Notice of BCD Announcement, Frasers Centrepoint Asset Management Ltd., in its capacity as manager of FCT, is pleased to announce that it has declared an Advanced Distribution of 1.909 cents per Unit for the period from 1 April 2019 to 27 May 2019, comprising a taxable income component of 1.887 cents and a tax exempt income component of 0.022 cents.

Unitholders whose securities accounts with The Central Depository (Pte) Limited were credited with Units as at **5.00 pm on 27 May 2019** will be entitled to the Advanced Distribution, which will be paid on **25 July 2019**. For the avoidance of doubt, holders of the New Units issued pursuant to the Equity Fund Raising under the Private Placement and the Preferential Offering will not be entitled to the Advanced Distribution.

In addition to the Notice of BCD Announcement, further details regarding the declaration for Singapore Tax purposes are being set out below:

Declaration for Singapore Tax Purposes

1. Tax will be deducted at source from the taxable income component in certain circumstances. The following paragraphs describe the circumstances in which tax will or will not be deducted from the taxable income component of the Advanced Distribution.
2. The following categories of Unitholders (not including a person acting in the capacity of a trustee) will receive a gross Advanced Distribution (i.e. no tax will be deducted from it):
 - (a) Unitholders who are individuals and who hold the Units either in their sole names or jointly with other individuals;
 - (b) Unitholders which are companies incorporated and tax resident in Singapore;

- (c) Unitholders which are Singapore branches of companies incorporated outside Singapore;
 - (d) Unitholders which are bodies of persons incorporated or registered in Singapore, including charities registered under the Charities Act (Cap 37) or established by any written law, town councils, statutory boards, co-operative societies registered under the Co-operatives Societies Act (Cap 62) or trade unions registered under the Trade Unions Act (Cap 333);
 - (e) Unitholders which are international organisations that are exempt from tax on the Advanced Distribution by reason of an order made under the International Organisations (Immunities and Privileges) Act (Cap 145); and
 - (f) Unitholders which are REIT Exchange-Traded Funds which have been accorded the tax transparency treatment.
3. To receive a gross Advanced Distribution, Unitholders in categories (b) to (f) above must complete a prescribed form – the “*Declaration for Singapore Tax Purposes Form*” (“**Form A**”).
 4. These categories of Unitholders, unless they are exempt from tax because of their own circumstances, will have to declare the gross taxable income in their income tax return and pay income tax subsequently at their own applicable tax rates.
 5. Unitholders in category (a) are not required to submit any form. The gross Advanced Distribution received by these Unitholders (irrespective of their tax residence status) is exempt from Singapore income tax if it is not derived through a partnership in Singapore or from the carrying on of a trade, business or profession. Where the Advanced Distribution is not exempt from Singapore income tax, these Unitholders will have to declare the gross taxable income in their income tax return.
 6. Tax at the reduced rate of 10%* will be deducted from the Advanced Distribution made to qualifying foreign non-individual Unitholders. A qualifying foreign non-individual Unitholder is one (other than an individual) who is not a resident of Singapore for income tax purposes and:
 - (a) who does not have a permanent establishment in Singapore; or
 - (b) who carries on any operation in Singapore through a permanent establishment in Singapore, but the funds used to acquire the Units are not obtained from that operation.
 7. To receive the Advanced Distribution net of tax deducted at 10%*, qualifying foreign non-individual Unitholders are required to complete Form A.
 8. Beneficial owners of Units who hold their Units through depository agents will receive:
 - (a) gross Advanced Distribution if they are persons described in categories (a) to (f) under Paragraph 2 above; and

- (b) Advanced Distribution net of tax deducted at 10%* if they are qualifying foreign non-individuals described in Paragraph 6 above.
9. To receive gross Advanced Distribution and Advanced Distribution net of tax deducted at 10%*, depository agents are required to complete the “*Declaration by Depository Agents for Singapore Tax Purposes Form*” (“**Form B**”) and its annexes.
10. Form A and Form B (and its annexes) will be sent to Unitholders and depository agents respectively, by FCT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., on or around **1 July 2019**.
11. Unitholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send it to the Unit Registrar such that they are received by **5.00pm on 10 July 2019**. Failure to comply with any of these requirements will render Form A and Form B invalid and the trustee and the manager of FCT will be obliged to deduct tax at the rate of 17% from the Advanced Distribution.
12. Unitholders who hold Units under the Central Provident Fund Investment Scheme and the Supplementary Retirement Scheme do not have to return any form. They will receive gross Advanced Distribution.

*The 10% concessionary income tax rate applies for distribution made on or before 31 March 2020. This will be extended till 31 December 2025 as announced in Budget 2019.

The next distribution following the Advanced Distribution will be for the period from 28 May 2019 to 30 June 2019. Quarterly distributions will resume thereafter.

BY ORDER OF THE BOARD

Frasers Centrepoint Asset Management Ltd.

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

Catherine Yeo
Company Secretary
24 June 2019

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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 in FCT ("**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.

This announcement is for information purposes only and does not constitute an offer for sale or an invitation or offer to acquire, purchase or subscribe for Units in the United States. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. The Units referred to herein have not been, and will not be, registered under the Securities Act, or the securities laws of any state of the United States or other jurisdiction, and the Units may not be offered or sold in the United States, absent registration or an exemption from, the registration requirements under the Securities Act and applicable state or local securities laws. No public offering of securities is being made in the United States.

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 FCT and the Manager is not necessarily indicative of the future performance of FCT and the Manager.

This advertisement has not been reviewed by the Monetary Authority of Singapore.