



FRASERS CENTREPOINT LIMITED

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FRASERS CENTREPOINT LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 196300440G)

OFFER OF UP TO S\$200,000,000

IN AGGREGATE PRINCIPAL AMOUNT OF 7-YEAR 3.65 PER CENT. BONDS DUE 2022 TO THE PUBLIC IN SINGAPORE AND INSTITUTIONAL AND OTHER INVESTORS, SUBJECT TO INCREASE AND RE-ALLOCATION IN ACCORDANCE WITH THE TERMS OF THE OFFER

*Unless otherwise defined, all capitalised terms and references used in this Announcement shall have the meanings ascribed to them in the announcement dated 12 May 2015 and the Offer Information Statement dated 12 May 2015 (the “**Offer Information Statement**”).*

Introduction

On 12 May 2015, Frasers Centrepoint Limited (the “**Guarantor**”) announced an offer by its wholly-owned subsidiary, FCL Treasury Pte. Ltd. (the “**Issuer**”), of up to S\$200,000,000 in aggregate principal amount of 7-year 3.65 per cent. bonds due 2022 (the “**Bonds**”) (the “**Offer**”), unconditionally and irrevocably guaranteed (the “**Guarantee**”) by the Guarantor, comprising:

- (i) an offer of up to S\$150,000,000 in aggregate principal amount of Bonds at the issue price of 100 per cent. to the public in Singapore through electronic applications (the “**Public Offer**”); and
- (ii) an offer of up to S\$50,000,000 in aggregate principal amount of Bonds at the issue price of 100 per cent. to institutional and other investors (the “**Placement**”),

The admission and listing of Frasers Centrepoint Limited on the SGX-ST (the “**Listing**”) was sponsored by DBS Bank Ltd. as the Sole Issue Manager. DBS Bank Ltd., United Overseas Bank Limited and Morgan Stanley Asia (Singapore) Pte. were the Joint Financial Advisers for the Listing. DBS Bank Ltd., United Overseas Bank Limited and Morgan Stanley Asia (Singapore) Pte. assume no responsibility for the contents of this announcement.

provided that:

- (1) the Issuer and the Guarantor reserve the right to cancel the offer in the event that less than S\$75,000,000 applications in aggregate are received under the Offer;
- (2) the Issuer and the Guarantor may, at their discretion and in consultation with the Sole Lead Manager and Bookrunner (as defined herein), re-allocate the aggregate principal amount of Bonds offered between the Public Offer and the Placement; and
- (3) in the event of oversubscription in the Public Offer and/or the Placement, the Issuer and the Guarantor may, at their discretion and in consultation with the Sole Lead Manager and Bookrunner, (i) increase the issue size of the Bonds under the Public Offer and/or the Placement and (ii) determine the final allocation of such oversubscription between the Public Offer and the Placement, such that the maximum issue size under the Public Offer and the Placement shall not exceed S\$500,000,000 in aggregate principal amount of the Bonds.

The issue price of the Bonds is S\$1 per S\$1 in principal amount of the Bonds (being 100 per cent. of the principal amount of the Bonds).

The actual aggregate principal amount of the Bonds to be allocated between the Public Offer and the Placement will be finalised on or prior to the date of issue of the Bonds.

The sole lead manager and bookrunner ("**Sole Lead Manager and Bookrunner**") and sole underwriter ("**Sole Underwriter**") for the Offer is DBS Bank Ltd.

The Sole Underwriter is underwriting S\$50,000,000 in aggregate principal amount of the Placement Bonds in the event that less than S\$50,000,000 applications in aggregate are received under the Offer as at 12 noon on 20 May 2015, subject to and in accordance with the terms of the Management and Placement Agreement.

Lodgment of the Offer Information Statement

The Issuer has today lodged with the Monetary Authority of Singapore (the "**Authority**") the Offer Information Statement in relation to the Offer.

Copies of the Offer Information Statement may also be obtained on request, subject to availability, during operating hours from selected branches of DBS Bank (including POSB). A copy of the Offer Information Statement is also available on the Authority's OPERA website <<https://opera.mas.gov.sg/ExtPortal/>>.

Principal terms of the Bonds

The Bonds, which will be issued in registered form in denominations of S\$1,000 each or in integral multiples thereof, will bear interest at the rate of 3.65 per cent. per annum, payable semi-annually in arrear. The Bonds are expected to be issued on or about 22 May 2015 and will have a tenor of seven years from their date of issue. The Bonds will be cleared through The Central Depository (Pte) Limited. The Bonds will not be rated. The Bonds may be redeemed at the option of the Issuer in whole, but not in part, on each Interest Payment Date commencing from (and including) 22 May 2019 at the respective redemption price as set out in the terms and conditions of the Bonds.

Use of Proceeds

All net proceeds are presently intended to be used for general corporate purposes, including refinancing the existing borrowings, and financing the investments and general working capital

and/or capital expenditure requirements of the Issuer, the Guarantor or the Guarantor Group and the joint ventures and associated entities of the Guarantor Group.

Pending the deployment of the net proceeds from the Offer, the net proceeds may be deposited with banks and/or financial institutions or used for investment in short-term money markets and/or marketable securities or used for other purposes on a short-term basis as the Issuer Directors and the Guarantor Directors may deem appropriate in the interests of the Issuer, the Guarantor and the Guarantor Group.

Expected Timetable of Key Events

Prospective investors are requested to note the following important dates and times in respect of the Offer:

Lodgment of Offer Information Statement	:	12 May 2015
Opening date and time for applications for the Public Offer Bonds and the Placement Bonds	:	13 May 2015 at 9.00 a.m.
Last date and time for applications for the Public Offer Bonds and the Placement Bonds	:	20 May 2015 at 12 noon
Balloting of applications for the Public Offer Bonds, if necessary (in the event of an over-subscription of the Bonds). Commence returning or refunding of application moneys to unsuccessful or partially successful applicants	:	21 May 2015
Expected Issue Date of the Bonds	:	22 May 2015
Expected date and time of commencement of trading of the Bonds on the Main Board of the SGX-ST	:	25 May 2015 at 9.00 a.m.

The above timetable is indicative only and is subject to change. As at the date of the Offer Information Statement, the Issuer does not expect the above timetable to be modified. However, the Issuer may, at its absolute discretion, and with the approval of the SGX-ST (if required) and the agreement of the Sole Lead Manager and Bookrunner, extend, shorten or modify the above timetable as it may think fit subject to any limitation under any applicable laws. In particular, the Issuer will, if so agreed with the Sole Lead Manager and Bookrunner, have the absolute discretion to close the Public Offer and/or the Placement early. The Issuer will, through the Guarantor, publicly announce any changes to the above timetable through a SGXNET announcement to be posted on the SGX-ST's website at <<http://www.sgx.com>>.

Application and Payment Procedures

The Public Offer Bonds are payable in full upon application while the Placement Bonds are payable in full on or about the Issue Date unless otherwise agreed by the Issuer and the Sole Manager and Bookrunner.

Applications for the Public Offer Bonds must be made by way of ATM Electronic Applications, Internet Electronic Applications or mBanking Applications. Applications for the Placement Bonds must be made directly through the Sole Lead Manager and Bookrunner, who will determine, at its discretion, the manner and method for applications under the Placement. More details can be found in "**Terms, Conditions and Procedures for Application and Acceptance**" in Appendix H of the Offer Information Statement. The Bonds will be issued in denominations of S\$1,000 each or in integral multiples thereof. An application for the Bonds is subject to a minimum of (i) S\$2,000 in

aggregate principal amount of Bonds per application under the Public Offer, and (ii) S\$100,000 in aggregate principal amount of Bonds per application under the Placement, or, in each case, higher amounts in integral multiples of S\$1,000 thereof.

The Issuer and the Sole Lead Manager and Bookrunner reserve the right to reject or accept any application in whole or in part, or to scale down or ballot any application, without assigning any reason therefor, and no enquiry and/or correspondence on their decision will be entertained. This right applies to all applications.

The Bonds are not eligible for inclusion under the Central Provident Fund (“CPF”) Investment Scheme. Accordingly, prospective investors CANNOT use their CPF funds to apply for the initial offer of the Bonds under the Offer Information Statement or to purchase the Bonds from the market thereafter.

Prospective investors cannot use their funds under the Supplementary Retirement Scheme (“SRS”) to apply for the initial offer of the Bonds under the Offer Information Statement. They may however use their SRS funds to purchase the Bonds from the market after the completion of the Offer and the listing of the Bonds on the SGX-ST. Investors with SRS accounts should therefore consult their stockbrokers and the relevant banks in which they hold their SRS accounts if they wish to purchase the Bonds from the market using SRS funds.

Further Information

For further information, you may contact DBS Bank at the numbers set out below, which are available 24 hours a day, seven days a week from the date of the Offer Information Statement until the Closing Date, being 12 noon on 20 May 2015.

DBS Bank
Tel: 1800 111 1111 (DBS Bank)
Tel: 1800 339 6666 (POSB)

More information on the terms, conditions and procedures for application and payment for the Bonds, including the different modes of application and payment, are set out in the Offer Information Statement. Anyone wishing to subscribe for the Bonds should read the Offer Information Statement in full and must make an application in the manner set out in the Offer Information Statement.

By Order of the Board

Piya Treruagrachada
Company Secretary
12 May 2015

Important Notice

This Announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or acquire, the Bonds in any jurisdiction in which such an offer or solicitation is unlawful. No person should subscribe for or acquire any Bonds except on the basis of the information contained in the Offer Information Statement.

The information contained in this Announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Information Statement. Anyone wishing to subscribe for the Bonds should read the Offer Information Statement in full and must make an application in the manner set out in the Offer Information Statement.