

SGX-ST ANNOUNCEMENT

For immediate release

FCOT TREASURY PTE. LTD.
(UEN / Company Registration No. 201319560H)
(Incorporated in the Republic of Singapore)

**REDEMPTION AND CANCELLATION OF THE NOTES PURSUANT TO EXERCISE OF NOTEHOLDER
PUT OPTION**

S\$100,000,000 2.835 PER CENT. NOTES DUE 2021 (THE “SERIES 001 NOTES”), S\$80,000,000 FLOATING RATE NOTES DUE 2022 (THE “SERIES 004 NOTES”), S\$60,000,000 3.185 PER CENT. NOTES DUE 2023 (THE “SERIES 005 NOTES”, AND TOGETHER WITH THE SERIES 001 NOTES AND THE SERIES 004 NOTES, THE “NOTES”) UNDER THE S\$1,000,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY BRITISH AND MALAYAN TRUSTEES LIMITED (IN ITS CAPACITY AS TRUSTEE OF FRASERS COMMERCIAL TRUST) (THE “PROGRAMME”)

Reference is made to the notice relating to the Noteholder Put Option dated 8 May 2020 to the holders of the Notes issued under the Programme (the “**Notice**”) and to the announcement dated 30 June 2020 in respect of the change in the Relevant Event Redemption Date. Terms defined in the Notice shall have the same meanings in this announcement, except where the context otherwise requires or except where otherwise specifically provided herein.

As at the expiration of the period for exercise of the Noteholder Put Option on 8 June 2020, the Noteholder Put Option in respect of S\$40,000,000 in aggregate principal amount of the Series 001 Notes, S\$78,750,000 in aggregate principal amount of the Series 004 Notes and S\$40,750,000 in aggregate principal amount of Series 005 Notes had been validly exercised.

No Noteholder Put Option was exercised in respect of any of the S\$50,000,000 2.783 per cent. notes due 2021 comprised in Series 003 under the Programme.

In accordance with the Notice and the announcement dated 30 June 2020, payment of the redemption moneys in respect of the Notes for which the Noteholder Put Option was validly exercised has been effected on 9 July 2020 and accordingly, such Notes have been successfully redeemed and will be cancelled thereafter.

As at the date of this announcement, after cancellation of the redeemed Notes (representing approximately 40% of the Series 001 Notes, 98.4% of the Series 004 Notes and 67.9% of the Series 005 Notes), the aggregate principal amount of the Series 001 Notes which remains outstanding is S\$60,000,000, the aggregate principal amount of the Series 004 Notes which remains outstanding is S\$1,250,000 and the aggregate principal amount of the Series 005 Notes which remains outstanding is S\$19,250,000.

BY ORDER OF THE BOARD
FCOT Treasury Pte. Ltd.
(Company Registration No. 201319560H)

Catherine Yeo
Company Secretary
9 July 2020

For further information, kindly contact:

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