

Manager of Frasers Centrepoint Trust appoints CEO-Designate

- **Mr Richard Ng appointed as CEO-Designate of Frasers Centrepoint Asset Management Ltd**

SINGAPORE, 12 APRIL 2019

Frasers Centrepoint Asset Management Ltd. (“FCAM” or the “Manager”), as manager of Frasers Centrepoint Trust (“FCT”), is pleased to announce the appointment of Mr Richard Ng, 51, as Chief Executive Officer-Designate of the Manager as of 15 April 2019. Mr Ng will take over as Chief Executive Officer of the Manager with effect from 1 July 2019. The current Chief Executive Officer, Dr Chew Tuan Chiong, will assume the role of Adviser to Frasers Property Limited following his retirement¹. Dr Chew will work closely with Mr Ng to ensure a smooth handover transition.

“Tuan Chiong who had come from a totally different industry, has been instrumental in steering FCT’s remarkable growth trajectory over the last ten years and has laid a strong foundation for FCT. Under his leadership, FCT delivered consistently good performance, achieving higher distribution per unit and net asset value every single year, while maintaining a robust capital structure. The Board would like to express its appreciation to Tuan Chiong for his contributions and we wish him the very best in his future endeavours,” said Dr Cheong Choong Kong, Chairman of FCAM. “On behalf of the Board, I welcome Richard to FCAM, the manager of FCT. Richard is a veteran with 27 years of experience in the real estate industry with substantial focus on Singapore retail properties. We look forward to his leadership as FCT continues on its next phase of growth.”

Mr Ng said, “I am honoured to have the opportunity to join FCAM. I will endeavour to work with the Board and the FCAM team to build on FCT’s strong track record and help bring it to the next level.”

Mr Ng joined Frasers Property Singapore in April 2018 as Executive Vice President, Head of Asset Management, a role which oversees the planning and implementation of asset enhancement strategies for the retail assets in Frasers Property Singapore’s portfolio. His experience in the Singapore and regional property markets span across marketing, investment and asset management (including involvement in REIT management). He has held various senior management appointments, including a 14-year tenure with the CapitalLand Group. Before joining Frasers Property Singapore, Mr Ng was Executive Director, Asset Management, at PGIM (Singapore) Pte. Ltd.

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About Frasers Centrepoint Trust

Frasers 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.

¹ Please refer to FCT’s announcement titled “Chief Executive Officer expresses intention to retire” dated 21 January 2019, available at FCT’s website: https://fct.frasersproperty.com/newsroom/20190121_073918_J69U_YQ50JO4V0OGW5MOD.1.pdf

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

For more information on FCT, please visit www.fct.sg

About Frasers Property Limited

Frasers Property Limited ("Frasers 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\$33 billion as at 31 December 2018.

Frasers Property's assets range from residential, retail, commercial and business parks, to logistics and industrial in Southeast Asia, Australia, Europe and China. 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.

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

For more information on Frasers Property, please visit frasersproperty.com.

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