

Frasers Centrepoint Trust to divest Anchorpoint for S\$110 million

SINGAPORE, 23 DECEMBER 2020

Frasers Centrepoint Asset Management Ltd. (“**FCAM**” or the “**Manager**”), the manager of Frasers Centrepoint Trust (“**FCT**” or the “**Trust**”), is pleased to announce that HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of FCT (the “**Trustee**”), has entered into sale and purchase agreements with unrelated third parties in relation to the proposed divestment of Anchorpoint Shopping Centre (the “**Property**”) for a total sale consideration of S\$110.0 million (the “**Consideration**”). The Consideration was negotiated on a willing-buyer-willing-seller basis after taking into account the independent appraised value of the Property of S\$110.0 million as at 15 September 2020.

The expected net proceeds from the divestment of the Property is approximately S\$108.8 million, after taking into account divestment related expenses. The net divestment proceeds may be used to repay debt or for working capital purposes.

The divestment of the Property is expected to be completed by 22 March 2021. Post divestment, FCT’s Singapore retail portfolio will consist of 10 retail malls with approximately 2.3 million square feet of net lettable area and more than 1,500 leases with a strong focus on essential trades and services.

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About Frasers Centrepoint Trust

Frasers Centrepoint Trust (“**FCT**”) is a leading developer-sponsored retail real estate investment trust (“**REIT**”). After acquiring the remaining interest in AsiaRetail Fund Limited (“**ARF**”) on 27 October 2020, FCT has become one of the largest suburban retail mall owners in Singapore with total assets of approximately S\$6.7 billion. FCT’s enlarged Singapore portfolio comprises 11 retail malls and an office building located in the suburban regions of Singapore. These properties are near homes and within minutes to transportation amenities. The Singapore retail portfolio has over 2.3 million square feet of net lettable area with over 1,500 leases with a strong focus on necessity spending, food & beverage and essential services.

The Singapore portfolio comprises 11 retail properties, namely, Causeway Point, Northpoint City North Wing (including Yishun 10 Retail Podium), Anchorpoint, YewTee Point, Changi City Point, Waterway Point (40%-interest), Tiong Bahru Plaza, White Sands, Hougang Mall, Century Square and Tampines 1 and an office property, Central Plaza. FCT’s malls enjoy stable and recurring shopper footfall supported by commuter traffic and residential population in the catchment areas.

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 an index constituent of several benchmark indices including the FTSE EPRA/NAREIT Global Real Estate Index Series (Global Developed Index), the FTSE ST Real Estate investment Trust Index, the MSCI Singapore Small Cap Index and the SGX iEdge S-REIT Leaders Index.

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 wholly-owned subsidiary of Frasers Property Limited.

For more information on FCT, please visit www.frasersproperty.com/reits/fct

About Frasers Property Limited

Frasers Property Limited (“**Frasers Property**” and together with its subsidiaries, the “**Frasers Property Group**” or the “**Group**”), is a multi-national owner-operator-developer of real estate products and services across the property value chain. 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\$38.7 billion as at 30 September 2020.

Frasers Property's multi-national businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities and 20 countries across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts (“**REITs**”) and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial 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. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is unified by its commitment to deliver enriching and memorable experiences to customers and stakeholders, leveraging its people, knowledge and capabilities from across markets to deliver value in its multiple asset classes.

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

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