



## **FRASERS CENTREPOINT LIMITED**

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

### **JOINT VENTURE IN RELATION TO KRUNGTHEP LAND PUBLIC COMPANY LIMITED**

Frasers Centrepoint Limited (the “Company”) wishes to announce that its wholly-owned subsidiary, Frasers (Thailand) Pte Ltd (“FTPL”), has today entered into a joint venture arrangement (the “Joint Venture”) with SMJC Real Estate Co., Ltd (“SMJC”) by entering into an accession agreement with SMJC pursuant to which SMJC agrees to adhere to and be bound by all of the terms and conditions of an existing shareholders’ agreement dated 22 December 2005 (the “Shareholders Agreement”) entered into by FTPL, the Vendors (as defined hereafter) and certain parties unrelated to the Company, in relation to their investment in Krungthep Land Public Company Limited (“KLand”). The Joint Venture follows the acquisition by SMJC of approximately 39.33% shareholding interest in KLand from parties unrelated to the Company (the “Vendors”).

FTPL holds an existing shareholding interest of approximately 40.45% in KLand. KLand is a public company incorporated in Thailand and principally engaged in the business of property development.

SMJC is a company established in Thailand and is part of the TCC Group (being the companies and entities in the TCC Group which are controlled by Mr Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi, who are directors and controlling shareholders of the Company). Accordingly, SMJC is considered an “interested person” of the Company and the Joint Venture is considered an interested person transaction for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “SGX-ST”).

The Company does not intend to increase its shareholding interest, held through FTPL, in KLand by way of the exercise of FTPL’s right of pre-emption as a shareholder of KLand under the Shareholders Agreement, as the Company views that the existing board representation and management control over KLand are adequate for its purposes.

Taking into account the aforesaid, the Audit Committee of the Company is of the view that the Joint Venture is on normal commercial terms, the risks and rewards of the Joint Venture are in proportion to the equity of each joint venture partner, and the terms of the Joint Venture are not prejudicial to the interests of the Company and its minority shareholders.

The current total value of all interested person transactions with the TCC Group for the financial period from 9 January 2014 (being the date of listing of the Company on the Main Board of the SGX-ST) up to the date of this announcement is S\$2,407 million. These interested person transactions consist of the interested person transactions relating to the listing of Frasers Hospitality Trust which were approved by shareholders at the extraordinary general meeting held by the Company on 28 May 2014, and interested person transactions conducted under the terms of the Company’s general mandate for interested person transactions.

#### **By Order of the Board**

Piya Treuangrachada  
Company Secretary

21 August 2014

The admission and listing of Frasers Centrepoint Limited on the Singapore Exchange Securities Trading Limited (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.