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WED, 16 APRIL 2025

PROPOSED ACQUISITION OF NORTHPOINT CITY SOUTH WING

THE PROPOSED ACQUISITION

Frasers Centrepoint Trust (“**FCT**”) announced on 25 March 2025, the proposed acquisition of 100% interest in Northpoint City South Wing (“**NPCSW**”) at an agreed property value of S\$1,133 million.

NPCSW, which opened in December 2017, is part of Northpoint City (“**NPC**”) in Yishun at 301,579 square feet (“**sq ft**”) of NLA over a two-storey retail complex and two basement levels. NPCSW is seamlessly integrated with Yishun transport hub including Yishun Mass Rapid Transit (“**MRT**”) station and Yishun Bus Interchange, via an underground pedestrian link and Nee Soon Central Community Club (“**NSCCC**”). NPC is the largest mall in northern Singapore with NLA of over 531,000 sq ft.

NPCSW is part of an integrated mixed-use development comprising a 920-unit condominium known as North Park Residences which is above the retail podium. Served by major arterial roads such as Yishun Avenue 2 and Yishun Central, NPCSW is also easily accessible via the Tampines Expressway, Central Expressway and Bukit Timah Expressway.

KEY BENEFITS OF THE PROPOSED ACQUISITION⁽²⁾

- 
Largest Prime Suburban Mall in North Region of Singapore
 - Connected to **transport & community nodes** (e.g. MRT, buses & NSCCC)
 - Well-balanced high quality tenant base evident from **8.0% CAGR NPI growth (FY2020-2024)**
- 
Consolidates FCT’s Interest in NPC Under a Single Ownership
 - Unlocking maximum value through **holistic AEI**
 - **Re-mixing tenancies and harmonising duplicate** operations
- 
Primed to Benefit from North Region’s Revitalisation into a Key Work-Live-Play Region
 - Positive effect from **upcoming developments** in North Region (e.g. North South Corridor)
 - Future increase in residential supply to **elevate shopper footfall and spending** at NPC
- 
Consolidates FCT as the Market Leader in the Prime Suburban Retail Market
 - Position FCT as the “**Landlord of Choice**” to retailers
 - Increased exposure to the **resilient and growing essential trade** sector
- 
Visible Growth Levers that Create Additional Value for Unitholders
 - Potential rental growth with **strong demand for retail floorspace but limited retail supply**
- 
Expected to be DPU Accretive⁽³⁾
 - Pro Forma DPU expected to **increase by +1.8%** from 12.042 to 12.264 Singapore cents

Notes:

1. VWAP refers to the volume weighted average price of S\$2.2136 per Unit of all trades in the Units on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the preceding Market Day on 24 March 2025, up to the time the underwriting agreement in relation to the Equity Fund Raising was entered into on 25 March 2025 between the Manager and the Underwriters. Market Day refers to a day on which the SGX-ST is open for securities trading.
2. Please refer to FCT’s announcement dated 25 March 2025 titled “THE PROPOSED ACQUISITION OF THE 100.0% INTEREST IN NORTH GEM TRUST AND THE 100.0% INTEREST IN ITS TRUSTEE-MANAGER AS AN INTERESTED PERSON TRANSACTION” for further information.
3. Based on the pro forma financial effects of the Proposed Acquisition of NPCSW on the DPU for the financial year ended 30 September 2024. In the event the Perpetual Securities are not issued, the pro forma DPU accretion based on FCT’s DPU for FY2024 post-Acquisition would be 1.5%. Please refer to announcement dated 8 April 2025 titled “(I) Launch of Preferential Offering and Despatch of Instruction Booklet and ARE to Eligible Unitholders pursuant to the Preferential Offering; and (II) Updated pro forma financial information arising from the upsizing of the Equity Fund Raising” for more details.
4. The timetable is indicative only and is subject to change. The Manager will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST’s website at <http://www.sgx.com>.
5. Electronic Applications through ATMs of the Participating Banks may only be made from Mondays to Saturdays (excluding public holidays) between 7.00 a.m. and 9.30 p.m. during the period of the Preferential Offering. This service will not be available on Sundays. Electronic Applications through ATMs of the Participating Banks shall close at 9.30 p.m. on 16 April 2025.

MANAGED BY

FRASERS CENTREPOINT ASSET MANAGEMENT LTD.     

JOINT UNDERWRITERS

    

THE PREFERENTIAL OFFERING

FCT is undertaking a pro-rata and non-renounceable Preferential Offering of 98,185,673 New Units to existing Eligible Unitholders on the basis of 54 New Units for every 1,000 existing Units (fractions of a new unit to be disregarded) held as at 5.00 p.m. on Thursday, 3 April 2025 and at an issue price of S\$2.050 per New Unit, representing a discount of approximately 7.4% to the VWAP⁽¹⁾ of S\$2.2136 per Unit.

USE OF PROCEEDS

The issuance of New Units as part of the Private Placement and Preferential Offering (collectively the “**Equity Fund Raising**”), is expected to raise gross proceeds of approximately S\$421.3 million. Net proceeds from Equity Fund Raising will be used to repay existing debts, pending the use of part of such amount to fund the proposed acquisition of the 100% interest in NPCSW and its trustee-manager, and to pay the estimated professional and other fees and expenses incurred or to be incurred by FCT in connection with the Equity Fund Raising.

COMMITMENT BY SPONSOR

To demonstrate its support for FCT and the Equity Fund Raising, Frasers Property Limited, being the sponsor of FCT, which, through its wholly owned subsidiaries, Frasers Centrepoint Asset Management Ltd, being the Manager (in its personal capacity), and Frasers Property Retail Trust Holdings Pte. Ltd. (collectively, the “**Relevant Entities**”), hold 723,208,037 Units representing approximately 39.77% of the total number of Units in issue as at the date of launch of the Equity Fund Raising, has provided an irrevocable undertaking that it shall procure the Relevant Entities to subscribe and pay in full for their respective total provisional allotment under the Preferential Offering.

PROCEDURES FOR ACCEPTANCE, APPLICATION AND PAYMENT

Eligible Unitholders can accept their provisional allotments of Preferential Offering New Units in full or in part, and (if applicable) apply for excess Preferential Offering New Units via:

Methods of Application	CPFIS, SRS or Others
1 The Application Form for Preferential Offering New Units and excess Preferential Offering New Units (“ ARE ”) accompanied by a Cashier’s Order or Banker’s Draft	Eligible Unitholders who have subscribed for or purchased Units under the CPF Investment Scheme (“ CPFIS ”), Supplementary Retirement Scheme (“ SRS ”) or through finance companies and/or Depository Agents can only accept their provisional allotments of New Units and (if applicable) apply for Excess New Units by instructing the respective approved banks in which they hold their CPFIS accounts and/or SRS Accounts , finance companies and/or Depository Agents to do so on their behalf no later than the deadlines set by them in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date.
2 Online at investors.sgx.com and remittance via PayNow (“ Accepted Electronic Service ”)	
3 Automated teller machines (“ ATMs ”) of DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited or United Overseas Bank Limited	

IMPORTANT DATES AND TIMES FOR THE PREFERENTIAL OFFERING⁽⁴⁾

Opening Date and Time for the Preferential Offering	Tuesday, 8 April 2025 at 9.00 am
Closing Date and Time for the Preferential Offering	Wednesday, 16 April 2025 at: <ul style="list-style-type: none"> • 5.30 p.m. for applications via the ARE or Electronic Applications via the SGX Investor Portal and remittances via PayNow • 9.30 p.m. for Electronic Applications through an ATM of a Participating Bank⁽⁵⁾
Expected Date and Time for Commencement of Trading of Preferential Offering New Units	Friday, 25 April 2025 at 9.00 am

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Eligible Unitholders who have not received the Instruction Booklet and/or the ARE (as the case may be) by 8 April 2025 may contact CDP via its hotline at +65 6535 7511 or via email at asksgx@sgx.com, on Mondays to Fridays (excluding public holidays) from 8.30 a.m. to 5.00 p.m. Approval in-principle has been obtained from the Singapore Exchange Securities Trading Limited for the listing and quotation of, inter alia, the Preferential Offering New Units to be issued on the Main Board of the SGX-ST. The SGX-ST’s approval in-principle is not to be taken as an indication of the merits of the Private Placement New Units, the Preferential Offering New Units, the Equity Fund Raising, the Private Placement, the Preferential Offering, Frasers Centrepoint Trust and/or its subsidiaries or the Existing Units. The SGX-ST assumes no responsibility for the correctness of any statements made, opinions expressed or reports contained in this advertisement. 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Any proposed issue of New Units in FCT under the Equity Fund Raising has not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**US Securities Act**”) or under the securities laws of any state of the United States or the securities laws of any other jurisdiction, and any such New Units may not be offered or sold within the United States except pursuant to an exemption from, or transactions not subject to, the registration requirements of the US Securities Act and in compliance with any applicable state or local securities laws. There will be no public offering of any securities of FCT and no offering in any other jurisdiction where such an offering is restricted or prohibited. The offer of New Units will only be made available in other jurisdictions insofar as it is legally permissible to do so without formal disclosure or registration in accordance with applicable securities laws.