

## PRESS RELEASE

*For Immediate Release*

### **Frasers Centrepoint Achieves Success in its Takeover Offer for Australand Property Group**

- **Offer declared unconditional**
- **Frasers Centrepoint has reached 56.8% of aggregate acceptances**
- **Offer Period extended until 21 August 2014**

**Singapore, 7 August 2014** – Frasers Centrepoint Limited (“FCL”) today announced that its takeover offer (“Offer”) for up to 100% of Australand Property Group (“Australand”) has crossed the 50% acceptance level and is now unconditional.

#### **Significant milestone for FCL’s Offer**

Mr Lim Ee Seng, Group Chief Executive Officer of FCL said, “We are very pleased with the progress of our takeover Offer for Australand. Acquiring an interest of greater than 50% in Australand represents a significant milestone towards achieving our strategic objective of balancing growth across asset classes and geographies, along with the many other significant benefits that will result from this transaction. Australia is a core market for FCL, and we look forward to exciting times ahead for our Australia business.”

The acquisition of Australand will be a transformational transaction for FCL that is expected to deliver significant benefits, including:

- substantial increase in Group assets and earnings from outside of Singapore
- improving the sustainability of FCL’s earnings through an increase in recurring income
- a quality platform with immediate scale in Australia, a core market
- ownership of an attractive commercial and industrial portfolio with development capabilities
- enhancing FCL’s residential development capabilities in Australia

#### **Offer Extended**

As at 5.00 p.m. (Sydney time) on 7 August 2014, FCL received valid acceptances (including under the Institutional Acceptance Facility) of approximately 328.9 million Australand stapled securities (representing approximately 56.8% of the issued stapled securities of Australand).

With all the conditions of the Offer having now been satisfied or waived, the Offer has become unconditional. The Offer Period has been automatically extended in accordance to the Corporations Act and will close on 21 August 2014, 7.00 p.m. Sydney time (unless extended in accordance with the Corporations Act).

#### **SGX-ST Waiver**

FCL has previously obtained and satisfied all the conditions of the conditional waiver from the SGX-ST to seek FCL shareholders’ (“Shareholders”) ratification of the Offer in a general meeting (“EGM”) after the Offer is made, including obtaining an undertaking from TCC Assets Limited to vote in favour of approving the Offer at the EGM.

*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.*

## **PRESS RELEASE**

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A circular to the Shareholders, together with a notice of the EGM, to seek Shareholders' ratification of the Offer will be despatched in due course.

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### **About Frasers Centrepoint Limited**

Frasers Centrepoint Limited ("FCL") is a full-fledged international real estate company and one of Singapore's top property companies with total assets of approximately S\$11.4 billion as at 31 March 2014. FCL has three core businesses focused on residential, commercial and hospitality properties spanning over 30 cities across Asia, Australasia, Europe, and the Middle-East.

FCL is listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Company is also the sponsor of three real estate investment trusts listed on the Main Board of the SGX-ST, Frasers Centrepoint Trust, Frasers Commercial Trust and Frasers Hospitality Trust, which are focused on retail, and office and business space, and hospitality properties, respectively.

As a testament to its excellent service standards, best practices, and support of the environment, FCL is the proud recipient of numerous awards and accolades both locally and abroad.

For more information on FCL, please visit [www.fraserscentrepoint.com](http://www.fraserscentrepoint.com).

### **About Australand**

Listed on the Australian Securities Exchange, Australand is one of Australia's leading diversified property groups. Australand has been involved in property development for more than 80 years, and its activities span across Australia and property segments. Australand's operations, which include development of residential land, housing and apartments, development of, and investment in income producing commercial and industrial properties, and property management, are located in Sydney, Melbourne, South East Queensland, Adelaide and Perth.

For more information on Australand, please visit [www.australand.com.au](http://www.australand.com.au).

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