

## **Causeway Point commences \$72 million upgrade**

- **Refreshed mall to feature new retail offers and pro-family features**

**Singapore, 23 July 2010** – Causeway Point, the leading shopping mall in Woodlands regional centre, is set to be refreshed by an extensive enhancement programme.

Chief Executive Officer of the Manager of Frasers Centrepoint Trust (“FCT”), Dr Chew Tuan Chiong said, “FCT has a focused asset enhancement initiative (“AEI”) masterplan to enhance and rejuvenate our existing malls so as to realise the full potential of our assets. Both Anchorpoint and Northpoint’s AEI programmes were resounding successes, and we have embarked on the revamp of our biggest asset Causeway Point to build upon the strong foundations of FCT’s portfolio.”

Opened in 1998, Causeway Point has a net lettable area (“NLA”) of approximately 418,500 sq ft. To unlock value at the seven-storey shopping complex, the space occupied by big-box tenants will be downsized from 65% of NLA to 50%. As specialty tenants pay higher rentals in view of their smaller footprint, this will help raise average rental at the mall. To improve sight lines and create new retail space in prime locations, escalators will be shifted to more convenient areas of the mall. New retail offers will be introduced to the revamped Causeway Point and diners will be treated to a new food and beverage precinct to be created on level five. Pro-family features such as playgrounds, nursing rooms, wheelchair ramps and other facilities will also be built to better serve the 300,000 residents living within its trade catchment. To reduce its carbon footprint, Causeway Point will strive to attain the Building and Construction Authority’s Greenmark Platinum rating by implementing environmental design and construction methods and adopting green building technologies.

The AEI programme is expected to span 30 months, and net property income is targeted to increase by 22% to \$51.5 million. The capital expenditure is estimated at \$72 million, which delivers a return on investment of 13% based on the incremental net property income.

Dr Chew said, “Our previous experience revamping Anchorpoint and Northpoint has proven to be greatly beneficial in increasing Unitholder returns, and we are confident that Causeway

Point's enhancement will similarly lead to greater income sustainability and provide further organic growth in years to come."

### Causeway Point's facade



### Basement 1



**Level 1 fashion precinct**



**Level 5 food & beverage precinct**



**Atrium**



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**About Frasers Centrepoint Trust**

Frasers Centrepoint Trust (“FCT”) is a leading developer-sponsored retail REIT focused on growing shareholder value for its unitholders through active asset management, sound financial management and strategic investments. FCT invests primarily in quality income-producing retail properties and its portfolio consists of four quality suburban malls with a combined appraised value of \$1.4 billion as at 31 March 2010. These well-established malls, comprising Causeway Point, the enlarged Northpoint, Anchorpoint and YewTee Point, enjoy wide captive markets, good connectivity and high occupancy which provide the basis for a strong and sustainable income stream. Through a strategic investment in Hektar REIT, FCT has an interest in an underlying portfolio of quality suburban malls in Malaysia.

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 asset and fund management business unit of Frasers Centrepoint Limited (“FCL”). FCL is a wholly-owned subsidiary of Fraser and Neave, Limited, a leading international and diversified business group.

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

**About Frasers Centrepoint Asset Management**

Frasers Centrepoint Asset Management Ltd. (“FCAM”) is a real estate asset and fund management business unit of FCL. FCAM combines the FCL Group's real estate expertise, global relationships and financial expertise in its asset management services and property funds management. FCAM was incorporated in Singapore under the Companies Act, Chapter 50 of Singapore on 27 January 2006 and is a wholly-owned subsidiary of FCL.

### **About Frasers Centrepoint Limited**

Frasers Centrepoint Limited is the wholly-owned property arm of Fraser and Neave, Limited, and is one of Singapore's top property companies with total assets close to \$9 billion.

From owning just a single shopping centre in 1983, Frasers Centrepoint has since grown to become an integrated real estate company with a portfolio of residential and commercial properties, and serviced residences spanning 13 countries across Asia, Australasia, Europe and the Middle East. Across the globe, its serviced residences management company, Frasers Hospitality, has award-winning gold-standard serviced residences in 19 gateway cities. FCL's international property arm, Frasers Property, develops world-class projects in UK, Australia, New Zealand, Thailand, China and Vietnam.

Its listed entities comprise Frasers Centrepoint Trust, Frasers Commercial Trust ("FCOT", an office/business space trust) and Frasers Property China Limited ("FPCL"). As a testament to its excellent service standards, best practices and support of the environment, the company 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).

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### **About Fraser and Neave, Limited**

Fraser and Neave, Limited ("F&NL") is a leading Asia Pacific Consumer Group with expertise and prominent standing in the Food & Beverage, Property and Publishing & Printing industries.

Leveraging its strengths in marketing and distribution; research and development; brands and financial management; as well as years of acquisition experience, F&NL provides key resources and sets strategic directions for its subsidiary companies across all three industries.

Listed on the Singapore stock exchange, F&NL ranks as one of the most established and successful companies in the region with an impressive array of renowned brands that enjoy strong market leadership. It has shareholders' funds of close to \$6 billion and total assets employed of over \$13 billion. F&NL is present in over 20 countries spanning Asia Pacific, Europe and the USA and employs about 18,000 people worldwide.

For more information on F&NL, please visit [www.fraserandneave.com](http://www.fraserandneave.com).

### **Important Notice**

The value of units ("Units") in FCT and the income derived from them, if any, may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager of FCT, or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of FCT is not necessarily indicative of the future performance of FCT.