

Frasers Centrepoint Trust's Placement of 48 million New Units over 4 times subscribed

- New Units priced at the top end of offer price range at S\$1.39 on the back of strong demand from institutional investors
- Proceeds from placement to part-finance the acquisition of Bedok Point

Singapore, 15 September 2011 – Frasers Centrepoint Asset Management Ltd. (“FCAM” or the “Manager”), the manager of Frasers Centrepoint Trust (“FCT”), is pleased to announce the successful completion of the private placement (the “Private Placement”) of 48.0 million new units (“New Units”) in FCT at an offering price of S\$1.39 per unit (the “Offering Price”). The Offering Price, which has been fixed at the top end of the offering price range of S\$1.35 and S\$1.39, was determined following the completion of a book-building process which was approximately 4.1 times subscribed on the back of strong demand from more than 30 new and existing Asian and European institutional investors.

The Offering Price represents a discount of approximately 2.5% to FCT's adjusted¹ volume weighted average price of S\$1.426 per unit for trades done on the full market day on 14 September 2011. The gross proceeds and net proceeds from this placement which amounts to approximately S\$66.7 million and S\$64.3 million respectively, will be used to part-finance the acquisition of Bedok Point².

Mr Philip Eng, Chairman of FCAM, said, “The strong investor demand for the placement in FCT's units amidst a volatile market environment, demonstrates investors' confidence in FCT's growth strategy and its potential to deliver attractive total returns to its unitholders.”

¹ The adjusted volume weighted average price is computed based on the volume weighted average price of all trades in the units of FCT on the SGX-ST for the full trading day on 14 September 2011, and subtracting the Advanced Distribution of 2.01 cents as defined herein.

² For further details, please refer to the press release “Frasers Centrepoint Trust to Acquire Bedok Point for S\$127 million” released on 29 July 2011 at the “Newsroom” on our website: www.fct.sg

Dr Chew Tuan Chiong, CEO of FCAM, said, "We are delighted with the strong subscription for the placement and we thank investors for their solid support in FCT. FCT has a solid growth track record and investors have good visibility of its growth trajectory. Moving ahead, we will continue to execute our growth strategies to grow FCT's portfolio and to further enhance the returns to our unitholders."

Advanced Distribution

In connection with the Private Placement, FCAM intends to declare a distribution ("Advanced Distribution") of FCT's distributable income for the period from 1 July 2011 to the day immediately prior to the date on which the New Units will be issued, to existing unitholders of FCT. The New Units are expected to be issued on or around 23 September 2011. The New Units will not be entitled to the Advanced Distribution.

FCAM estimates the quantum of the distribution per unit under the Advanced Distribution to be 2.01 cents, excluding the distribution from an associate which the Manager expects to receive on or around 23 September 2011. The actual quantum will be announced at a later date after the management accounts of FCT for the relevant period have been finalised.

The next distribution will comprise the distributable income for the period from the day the New Units are issued to 31 December 2011. Quarterly distributions will resume thereafter.

The books closure date for the Advanced Distribution is 22 September 2011 at 5.00 p.m. and the Advanced Distribution will be paid on or around 8 November 2011.

DBS Bank Ltd., is the sole financial adviser and underwriter for the Private Placement.

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About Frasers Centrepoint Trust

Frasers Centrepoint Trust (“FCT”) is a leading developer-sponsored retail real estate investment trust with four quality suburban malls in Singapore. The portfolio comprises Causeway Point, the enlarged Northpoint, YewTee Point and Anchorpoint. With a combined appraised value of \$1.4 billion as at 30 September 2010, FCT malls enjoy wide captive markets, good connectivity and high occupancy. FCT also receives steady overseas’ returns via its strategic stake in Hektar REIT.

FCT is focused on increasing shareholder value by pursuing organic, enhancement and acquisition growth strategies. With proactive lease management initiatives, FCT is well placed to achieve sustainable rental growth. To unlock the full potential of its assets, FCT continues to enhance existing assets to maximise their performance. The potential acquisitions of new assets will help FCT gain greater scale and drive further income growth for unitholders.

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 subsidiary of Frasers Centrepoint Limited (“FCL”). FCL is a wholly-owned subsidiary of Fraser and Neave, Limited, a leading Asia Pacific consumer group with expertise in the food and beverage, property and publishing and printing industries.

For more information on FCT, please visit www.fraserscentrepointtrust.com

About Frasers Centrepoint Asset Management

Frasers Centrepoint Asset Management Ltd. (“FCAM”) is a real estate asset management company. 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 (FCL), the wholly-owned property arm of Singapore-listed consumer group Fraser and Neave, Limited, is one of Singapore’s top property companies, with total assets close to S\$9 billion. To date, the company has a combined global land bank in excess of 30 million sq ft.

From owning just a single shopping mall in 1983, Frasers Centrepoint has since grown to become an integrated real estate company with a portfolio of residential, commercial and serviced residences spanning 18 countries across Asia, Australasia, Europe and the Middle-East. Its serviced residences management company, Frasers Hospitality, has award-winning gold-standard serviced residences in 26 gateway cities. Frasers Property, FCL’s international property arm, develops world-class projects in UK, Australia, New Zealand, China, Thailand and Vietnam.

FCL’s listed entities comprise Frasers Centrepoint Trust (FCT, a retail 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.

Website: www.fraserscentrepoint.com