



For Immediate Release

Frasers Centrepoint Trust raises S\$161.5 million in gross proceeds from successful placement of 88 million New Units

- Net proceeds to be deployed to part finance the purchase of Changi City Point¹
- Placement received strong demand from new and existing Asian and European institutional investors

Singapore, 29 May 2014 – Frasers Centrepoint Asset Management Ltd. (“**FCAM**”), the manager of Frasers Centrepoint Trust (“**FCT**”), is pleased to announce the successful completion of the private placement (the “**Private Placement**”) of 88 million new units (“**New Units**”) at an issue price of S\$1.835 per unit (the “**Issue Price**”), raising gross proceeds of about S\$161.5 million.

FCL Trust Holdings Pte. Ltd, a wholly-owned subsidiary of Frasers Centrepoint Limited, has undertaken to subscribe for 36,171,000 New Units under the Private Placement. The demand book for remaining 51,829,000 million New Units was over four times subscribed on the back of strong demand from new and existing Asian and European institutional investors. The Issue Price represents a discount of below 2.5% to FCT’s adjusted² volume weighted average price of S\$1.882 per unit for trades done on the full market day on 29 May 2014.

Dr Chew Tuan Chiong, CEO of FCAM, said, “We are delighted with the strong investor support for the placement exercise, which demonstrates their confidence in FCT and its growth strategy. The net proceeds from the private placement will be deployed to part finance the purchase of Changi City Point. As the sixth suburban and the third-largest mall to be added to the FCT portfolio, Changi City Point is uniquely placed to serve the diverse human traffic generated within the catchment area, by the Expo, business offices, educational institutions and residential estates. This is a significant addition that will enhance FCT’s ability to deliver steady returns to our unitholders.”

¹ For further details, please refer to the press release “Frasers Centrepoint Trust to Acquire Changi City Point for S\$305.0 million”, released on 8 April 2014 and available on FCT’s website at www.fct.sg.

² 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 29 May 2014, and subtracting the Advanced Distribution as defined herein.

The Private Placement is subject to the approval in-principle of the SGX-ST for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST. The New Units are expected to be listed on 10 June 2014.

DBS Bank Ltd., is the sole financial adviser in relation to the Private Placement. The joint lead managers and the underwriters in relation to the Private Placement are DBS Bank Ltd. and Citigroup Global Markets Singapore Pte. Ltd.

Advanced Distribution

In connection with the Private Placement, FCAM intends to declare a distribution (the “**Advanced Distribution**”) of FCT’s distributable income for the period from 1 April 2014 to 9 June 2014, to existing unitholders of FCT. 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 2.288 cents per Unit. The actual quantum will be announced at a later date, after the management accounts of FCT for the relevant period have been finalised.

The books closure date for the Advanced Distribution is 9 June 2014 at 5.00 p.m. and the Advanced Distribution will be paid on or around 17 July 2014.

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About Frasers Centrepoint Trust

Frasers Centrepoint Trust ("FCT") is a leading developer-sponsored retail real estate investment trust with five quality suburban malls in Singapore. The portfolio comprises Causeway Point, Northpoint, Bedok Point, YewTee Point and Anchorpoint. With a combined appraised value of \$2 billion as at 30 September 2013, 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").

For more information on FCT, please visit www.fct.sg.

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\$11.5 billion as at 31 December 2013. 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 two real estate investment trusts listed on the Main Board of SGX-ST, Frasers Centrepoint Trust and Frasers Commercial Trust, which are focused on retail, and office and business space 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.

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 FCAM, 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 FCAM, the manager of FCT, 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.