



**For Immediate Release**

## **FCT acquires retail podium of Yishun 10 Cinema Complex for S\$37.75 million**

- The acquisition aligns well with FCT's long-term value creation strategy for Northpoint

**Singapore, 4 November 2016** – Frasers Centrepoint Asset Management Ltd. (“FCAM”), the manager of Frasers Centrepoint Trust (“FCT”), is pleased to announce that HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of FCT (“Trustee”), has today entered into sale and purchase agreements to acquire all ten strata-titled retail units at Yishun 10 Cinema Complex (“Yishun 10”) for an aggregate purchase consideration of S\$37.75 million (the “Purchase Consideration”), from Goldvein Trading Pte. Ltd. and Bon-Food Pte Ltd (the “Vendors”). The Vendors are wholly-owned Singapore subsidiaries of Bonvests Holdings Limited, a company listed on the Main Board of Singapore Exchange Securities Trading Limited (the “SGX-ST”).

Dr Chew Tuan Chiong, Chief Executive Officer of FCAM said, “Yishun 10 is strategically located next to FCT’s Northpoint Shopping Centre. This acquisition aligns well with our long-term value creation strategy for Northpoint.”

The Purchase Consideration was arrived at on a willing-buyer and willing-seller basis after taking into account the location, occupancy and rental income generated by the Retail Podium, and will be paid in cash to the Vendors on completion of the acquisition.

### **About the Yishun 10 Cinema Complex Retail Podium**

Yishun 10 is located at 51 Yishun Central 1, Singapore 768794, which is next to Northpoint Shopping Centre (see figure 1). The retail podium at Yishun 10 comprises ten strata-titled retail units located on the ground floor and the aggregate nett lettable area is 10,413 square feet with an occupancy of 99.5% as at 30 September 2016. The independent aggregate valuation of the ten units by the valuer appointed by the Trustee, Jones Lang LaSalle Property Consultants Pte Ltd as at 30 September 2016 is S\$40 million. The tenure of retail units is 99 years commencing 1 April 1990.

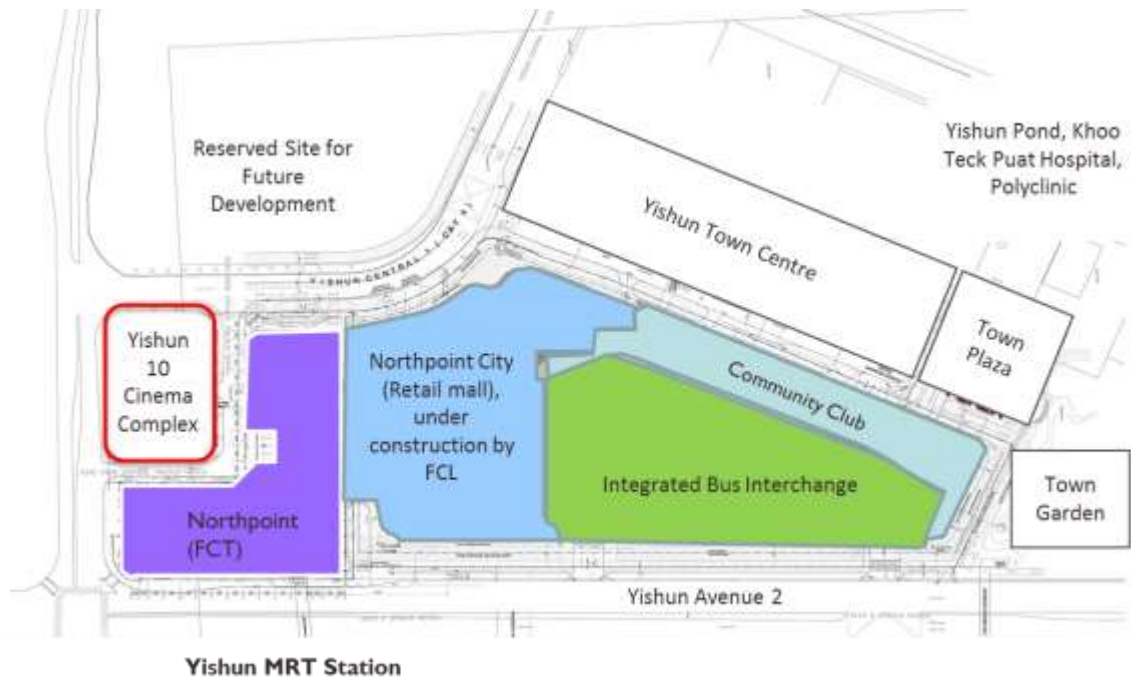


Figure 1: Location map of Yishun 10 Cinema Complex, Northpoint and Northpoint City

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#### **About Frasers Centrepoint Trust**

Frasers Centrepoint Trust ("FCT") is a leading developer-sponsored retail real estate investment trust with six quality retail malls in Singapore. The portfolio comprises Causeway Point, Northpoint, Changi City Point, Bedok Point, YewTee Point and Anchorpoint. With a combined appraised value of \$2.51 billion as at 30 September 2016, 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.

For more information on FCT, please visit [www.fct.sg](http://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 S\$23 billion as at 30 June 2016. FCL has three strategic business units – Singapore, Australia and Hospitality, which focus on residential, commercial, retail and industrial properties in Singapore and Australia, and the hospitality business spanning more than 80 cities across North Asia, Southeast Asia, Australia, Europe, and the Middle-East. FCL also has an International Business arm that focuses on the Group's investments in China, Southeast Asia, and the United Kingdom.

FCL is listed on the Main Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”). The Company is also a sponsor and manager of three REITs listed on the SGX-ST, Frasers Centrepoint Trust (“FCT”), Frasers Commercial Trust (“FCOT”), and Frasers Logistics & Industrial Trust (“FLT”) that are focused on retail properties, office and business space properties, and industrial properties respectively, as well as one stapled trust listed on the SGX-ST, Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust (“FH-REIT”) and Frasers Hospitality Business Trust) that is focused on hospitality properties.

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).

**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.