

FRASERS CENTREPOINT TRUST

(CONSTITUTED IN THE REPUBLIC OF SINGAPORE PURSUANT TO A TRUST DEED DATED 5 JUNE 2006
(AS AMENDED, RESTATED AND SUPPLEMENTED))

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an **EXTRAORDINARY GENERAL MEETING ("EGM")** of Frasers Centrepoint Trust ("FCT", and holders of units in FCT, the "**Unitholders**") will be convened and held by way of electronic means on 28 September 2020 at 10.00 a.m. for the purpose of considering and, if thought fit, passing (with or without modification) the following resolutions (capitalised terms not otherwise defined herein shall bear the meanings ascribed to them in the circular to Unitholders dated 3 September 2020 (the "**Circular**")):

1. THE PROPOSED ARF TRANSACTION (ORDINARY RESOLUTION)

That subject to and contingent upon the passing of Resolutions 2, 3 and 4:

- (i) the proposed acquisition by FCT Holdings (Sigma) Pte. Ltd., a wholly-owned subsidiary of FCT, of approximately 63.11% of the total issued share capital of AsiaRetail Fund Limited ("**ARF**") from Frasers Property Investments (Bermuda) Limited, a company incorporated in Bermuda and wholly-owned by the Sponsor, for a purchase consideration of approximately S\$1,057.4 million, which is subject to the proposed divestment of 100% of the total issued share capital of Mallico Pte. Ltd., a wholly-owned subsidiary of ARF to Frasers Property Gold Pte. Ltd., a wholly-owned subsidiary of the Sponsor for a sale price of approximately S\$39.7 million, on the terms and conditions set out in the ARF Sale and Purchase Agreement and the Mallico Share Sale Agreement respectively (as described in the Circular) and the entry into the ARF Sale and Purchase Agreement and the Mallico Share Sale Agreement be and are hereby approved and/or ratified;
- (ii) approval be and is hereby given for the proposed issue of new units in FCT for payment of the acquisition fee to Frasers Centrepoint Asset Management Ltd., as manager of FCT, for the proposed ARF Acquisition;
- (iii) approval be and is hereby given for the payment of all fees and expenses relating to the proposed ARF Transaction;
- (iv) approval be and is hereby given for the entry by FCT (whether directly or indirectly through its subsidiaries) into all agreements and transactions in connection with the proposed ARF Transaction and all ancillary agreements contemplated thereby or incidental thereto, or which are necessary to give effect to the proposed ARF Transaction; and
- (v) the Manager, any director of the Manager and HSBC Institutional Trust Services (Singapore) Limited, as trustee of FCT (the "**Trustee**"), be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of FCT to give effect to the proposed ARF Transaction and the entry into the ARF Sale and Purchase Agreement and the Mallico Share Sale Agreement and all transactions in connection therewith.

2. THE PROPOSED EQUITY FUND RAISING (ORDINARY RESOLUTION)

That subject to and contingent upon the passing of Resolutions 1, 3 and 4:

- (i) approval be and is hereby given for the issue of up to 628,019,324 new units in FCT ("**New Units**") under an equity fund raising (the "**Equity Fund Raising**") in the manner described in the Circular; and
- (ii) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of FCT to give effect to the proposed Equity Fund Raising.

3. THE PROPOSED SPONSOR PLACEMENT (ORDINARY RESOLUTION)

That subject to and contingent upon the passing of Resolutions 1, 2 and 4:

- (i) approval be and is hereby given for the issue and placement of such number of New Units to the Sponsor Group, as part of a private placement of New Units to institutional and other investors under the proposed Equity Fund Raising, in the manner described in the Circular (the "**Sponsor Placement**"); and
- (ii) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of FCT to give effect to the proposed Sponsor Placement.

4. THE PROPOSED WHITEWASH RESOLUTION (ORDINARY RESOLUTION)

That subject to the conditions in the letter from the Securities Industry Council dated 20 August 2020 being fulfilled, Unitholders, other than the Concert Party Group and parties which are not independent of them, hereby (on a poll taken) waive their rights to receive a mandatory offer from the Relevant Entities for all the remaining issued Units not owned or controlled by the Relevant Entities, in the event that they incur a mandatory bid obligation pursuant to Rule 14 of the Singapore Code on Take-overs and Mergers as a result of the subscription by the Relevant Entities of the Excess Preferential Offering in accordance with the terms of the Sponsor Irrevocable Undertaking.

5. THE PROPOSED BEDOK POINT DIVESTMENT

That subject to and contingent upon the passing of Resolutions 1, 2, 3 and 4:

- (i) FCT's proposed divestment of a leasehold interest in the whole of the land lots 4710W, 4711V, 10529L and 10530N all of Mukim 27 together with the building erected thereon, situated at 799 New Upper Changi Road, Singapore 467351, currently known as Bedok Point ("**Bedok Point**") to Chempaka Development Pte Ltd, a wholly-owned subsidiary of the Sponsor (the "**Bedok Point Divestment**"), for a sale price of S\$108.0 million, on the terms and conditions set out in the Bedok Point Put and Call Option Agreement and the entry into the Bedok Point Put and Call Option Agreement be and are hereby approved and/or ratified;
- (ii) approval be and is hereby given for the proposed issue of new units in FCT for payment of the divestment fee to the Manager, for the proposed Bedok Point Divestment;
- (iii) approval be and is hereby given for the payment of all fees and expenses relating to the proposed Bedok Point Divestment;
- (iv) approval be and is hereby given for the entry by the Trustee (whether directly or indirectly through its subsidiaries) into all agreements and transactions in connection with the proposed Bedok Point Divestment and all ancillary agreements contemplated thereby or incidental thereto, or which are necessary to give effect to the proposed Bedok Point Divestment; and
- (v) the Manager, any Director and the Trustee, be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of FCT to give effect to the proposed Bedok Point Divestment and the entry into the Bedok Point Put and Call Option Agreement and all transactions in connection therewith.

BY ORDER OF THE BOARD

Frasers Centrepoint Asset Management Ltd.
(as manager of Frasers Centrepoint Trust)
(Company Registration No. 200601347G)

Dr Cheong Choong Kong
Chairman and Non-Executive Independent Director

3 September 2020

IMPORTANT NOTICE:

1. The EGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. In addition to printed copies of this Notice that will be sent to Unitholders, this Notice will also be sent to Unitholders by electronic means via publication on FCT's website at the URL <https://www.frasersproperty.com/reits/fct> and will also be made available on the website of the SGX-ST at the URL <https://www.sgx.com/securities/company-announcements>.
2. **Due to the current COVID-19 restriction orders in Singapore, a Unitholder will not be able to attend the EGM in person.** Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out below. Any reference to a time of day is made by reference to Singapore time.
3. Unitholders will be able to observe and/or listen to the EGM proceedings through a live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers. In order to do so, Unitholders must pre-register at FCT's pre-registration website at the URL <https://www.frasersproperty.com/reits/fct> from now till 10.00 a.m. on 25 September 2020 to enable the Manager to verify their status as Unitholders. Following the verification, authenticated Unitholders will each receive an email, which will contain a user ID and password details as well as instructions on how to access the live audio-visual webcast and live audio-only stream of the EGM proceedings, by 10.00 a.m. on 27 September 2020. Unitholders who do not receive an email by 10.00 a.m. on 27 September 2020 but have registered by 10.00 a.m. on 25 September 2020 should contact the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at +65 6536 5355 (during office hours) or by email to FCTEGM2020@boardroomlimited.com.
4. Unitholders may also submit questions related to the resolutions to be tabled for approval at the EGM to the Chairman of the EGM, in advance of the EGM. In order to do so, their questions must be submitted in the following manner by 10.00 a.m. on 25 September 2020:
 - (a) via FCT's pre-registration website at <https://www.frasersproperty.com/reits/fct>; or
 - (b) via email to the Manager, at ir@fraserscentrepointtrust.com; or
 - (c) if submitted by post, be deposited at the office of the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.
 Unitholders who submit questions by email or by post must provide the following information:
 - (1) the Unitholder's full name;
 - (2) the Unitholder's address; and
 - (3) the manner in which the Unitholder holds Units in FCT (e.g., via CDP, CPF or SRS).

The Manager will endeavour to address all substantial and relevant questions received in advance of the EGM prior to or during the EGM. The Manager will publish the responses to the substantial and relevant questions which the Manager is unable to address during the EGM, on FCT's website and on SGXNET prior to the EGM. The Manager will publish the minutes of the EGM on FCT's website and on SGXNET, and the minutes will include the responses to the substantial and relevant questions which are addressed during the EGM.

Unitholders will not be able to ask questions at the EGM live during the audio-visual webcast or audio-stream, and therefore it is important for Unitholders who wish to ask questions to submit their questions in advance of the EGM.

5. If a Unitholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. In addition to the printed copies of the Proxy Form which will be sent to Unitholders, the Proxy Form is available on FCT's website and on the website of the SGX-ST at the URLs <https://www.frasersproperty.com/reits/fct> and <https://www.sgx.com/securities/company-announcements>, respectively. Additional printed copies of the Proxy Form, if required, can be requested from Boardroom Corporate & Advisory Services Pte. Ltd. by calling +65 6536 5355. Requests for printed copies of the Proxy Form should be made by 18 September 2020. In appointing the Chairman of the EGM as proxy, a Unitholder must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.
6. The Proxy Form must be submitted to the Manager c/o the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., in the following manner:
 - (a) if submitted by post, be lodged at the office of the Unit Registrar at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
 - (b) if submitted electronically, be submitted via email to the Unit Registrar at FCTEGM2020@boardroomlimited.com,
 in either case, by 10.00 a.m. on 25 September 2020, being 72 hours before the time fixed for the EGM. A Unitholder who wishes to submit a Proxy Form must first complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

In view of the COVID-19 restriction orders in Singapore and the related safe distancing measures which may make it difficult for Unitholders to submit completed Proxy Forms by post, Unitholders are strongly encouraged to submit completed Proxy Forms electronically via email.

7. Persons who hold Units through relevant intermediaries (as defined below), and who wish to participate in the EGM by (a) observing and/or listening to the EGM proceedings through live audio-visual webcast or live audio-only stream; (b) submitting questions in advance of the EGM; and/or (c) appointing the Chairman of the EGM as proxy to attend, speak and vote on their behalf at the EGM, should contact the relevant intermediary through which they hold such Units as soon as possible in order to make the necessary arrangements for them to participate in the EGM. For the avoidance of doubt, CPF and SRS Investors who wish to participate in the EGM by (a) observing and/or listening to the EGM proceedings through live audio-visual webcast or live audio-only stream and/or (b) submitting questions in advance of the EGM should refer to paragraphs 3 and 4 above respectively. However, CPF and SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 16 September 2020, being seven (7) working days before the date of the EGM. "**relevant intermediary**" means:
 - (i) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore, or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity;
 - (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore, and who holds Units in that capacity; or
 - (iii) the Central Provident Fund Board ("CPF Board") established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of Units purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
8. The Chairman of the EGM, as proxy, need not be a Unitholder of FCT.
9. The Circular may be accessed at FCT's website at the URL <https://www.frasersproperty.com/reits/fct>.
10. Due to the constantly evolving COVID-19 situation in Singapore, the Manager may be required to change the arrangements for the EGM at short notice. Unitholders should check FCT's website at the URL <https://www.frasersproperty.com/reits/fct> for the latest updates on the status of the EGM.
11. This notice is not an offer for sale or a solicitation of any offer to buy any securities in relation to the proposed Equity Fund Raising. The New Units have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or under any securities laws of any state or other jurisdiction of the United States (the "**U.S.**") and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly, within the U.S. except pursuant to an applicable exemption from, or a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the U.S.. There will be no public offering of the proposed New Units (as defined in the Circular) in the U.S..

"relevant intermediary" means:

- (i) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore, or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity;
- (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore, and who holds Units in that capacity; or
- (iii) the Central Provident Fund Board ("CPF Board") established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of Units purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

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Personal data privacy:

By submitting an instrument appointing the Chairman of the EGM as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, a Unitholder consents to the collection, use and disclosure of the Unitholder's personal data by the Manager and the Trustee (or their agents or service providers) for the purpose of the processing and administration by the Manager and the Trustee (or their agents or service providers) of the appointment of the Chairman of the EGM as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Manager and the Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines.