



(a real estate investment trust constituted on 5 June 2006 under the laws of the Republic of Singapore)
Sponsored by Frasers Centrepoint Limited, a wholly-owned subsidiary of Fraser and Neave, Limited

ISSUE OF S\$75 MILLION 4.80% FIXED RATE NOTES DUE 2012 PURSUANT TO THE S\$500 MILLION MULTICURRENCY MEDIUM TERM NOTE PROGRAMME

Frasers Centrepoint Asset Management Ltd. (the "**Manager**"), the manager of Frasers Centrepoint Trust ("**FCT**") wishes to announce that FCT MTN Pte. Ltd. (the "**Issuer**"), a wholly-owned subsidiary of HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of FCT) (the "**FCT Trustee**"), has issued S\$75 million 4.80% Fixed Rate Notes due 2012 (the "**Notes**"). The Notes are issued under the S\$500 million Multicurrency Medium Term Note Programme (the "**Programme**") established by the Issuer on 7 May 2009. DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited have been appointed as dealers of the Notes.

The Notes have been assigned a rating of "BBB" by Standard & Poor's Rating Services, and will mature on 18 June 2012 and bear a fixed interest rate of 4.80% per annum payable semi-annually in arrear.

The Issuer will lend the proceeds arising from the issue of the Notes (after deducting issue expenses) to the FCT Trustee. The FCT Trustee will use the proceeds of such loans to refinance existing short-term borrowings of FCT and to finance the general working capital purposes of FCT. It is expected that immediately upon such refinancing, at least 97% of FCT's total borrowings will bear fixed interest rates and have maturity dates of no earlier than July 2011.

Approval in-principle has been granted by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing and quotation of the Notes on the SGX-ST. Admission to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST are not to be taken as an indication of the merits of the Issuer, the FCT Trustee, FCT, the Manager, the Programme or the Notes.

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

Anthony Cheong Fook Seng
Company Secretary
18 June 2009

Important Notice

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

Investors should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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