

Manager of Frasers Centrepoint Trust appoints CEO designate

- Dr Chew Tuan Chiong appointed as CEO designate

Singapore, 15 January 2010 – Frasers Centrepoint Asset Management Ltd. (the “Manager”), the manager of Frasers Centrepoint Trust (“FCT”), is pleased to announce the appointment of Dr Chew Tuan Chiong as Chief Executive Officer (“CEO”) designate of the Manager.

Dr Chew was previously the Chief Executive of the Singapore Science Centre (“SSC”). He has over 20 years of management and leadership experience. Dr Chew is a qualified Chartered Engineer. He graduated from Monash University, Australia with a Bachelor of Engineering (1st Class Hons) and holds a Master of Engineering from the National University of Singapore. In addition, he holds a Ph D in Engineering from the University of Cambridge. Dr Chew is also Adjunct Professor, Singapore Management University, Lee Kong Chian School of Business.

During his tenure as SSC’s Chief Executive, Dr Chew led the effort to rejuvenate SSC, doubling its visitorship to more than 1 million per annum by improving SSC’s infrastructure, quality and range of offerings and activity levels.

Mr Christopher Tang, the current CEO of the Manager, will work closely with Dr Chew to effect a smooth handover targeted for 1 March 2010. Following this transition period, Mr Tang will focus on his duties as CEO of Frasers Centrepoint Commercial (“FCC”). FCC is the commercial property business division of Frasers Centrepoint Limited (“FCL”), which oversees the managers of two listed REITs (FCT and Frasers Commercial Trust) along with FCL’s portfolio of un-REITed shopping malls and office buildings.

Mr Tang will remain on the Board of the Manager after the handover to Dr Chew.

Dr Chew’s planned appointment as the Manager’s dedicated CEO is in line with the Manager’s objective of implementing best practices in corporate governance. It will also significantly deepen management bench strength within FCL’s commercial property business. At FCC, Mr Tang will be responsible for developing and driving FCL’s commercial business strategy going forward.

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About Frasers Centrepoint Trust

Frasers Centrepoint Trust ("FCT") is a leading developer-sponsored retail REIT focused on growing shareholder value for its unitholders through active asset management, sound financial management and strategic investments. FCT invests primarily in quality income-producing retail properties and its initial portfolio consists of three quality suburban malls with a combined appraised value of S\$1.1 billion as at 30 September 2009. These well-established malls: Causeway Point, Northpoint and Anchorpoint, enjoy wide captive markets, good connectivity and high occupancy which provide the basis for a strong and sustainable income stream. Through a strategic investment in Hektar REIT, FCT has an interest in an underlying portfolio of quality suburban malls in Malaysia. 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 asset and fund management business unit of Frasers Centrepoint Limited.

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 and fund management business unit of Frasers Centrepoint Limited ("FCL"). 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") is a wholly-owned subsidiary of Fraser and Neave, Limited, a leading international and diversified business group.

FCL is one of the fastest growing and most reputable real estate owners and developers in Singapore. It is an integrated company with a strong foothold in property development, property investment and serviced residences in Singapore. In the same industries, FCL also has development projects in overseas markets, such as the PRC, Thailand, Australia, New Zealand and the United Kingdom and serviced residences operating in Australia, South Korea, the PRC, Thailand, the Philippines, France and the United Kingdom.

For more information on FCL, please visit www.fraserscentrepoint.com

About Fraser and Neave, Limited

Fraser and Neave, Limited ("F&NL") is a leading Asia Pacific Consumer Group with expertise and dominant standing in the Food & Beverage, Property and Publishing & Printing industries. Leveraging on its strengths in marketing and distribution; research and development; brands and financial management; as well as years of acquisition experience, F&NL provides key resources and sets strategic directions for its subsidiary companies across all three industries.

Listed on the Singapore Stock Exchange, F&NL ranks as one of the most established and successful companies in the region with an impressive array of renowned brands that enjoy strong market leadership. It has shareholders' funds of over S\$5 billion and total assets employed of over S\$13 billion. F&NL is present in over 20 countries spanning Asia Pacific, Europe and USA and employs over 18,000 people worldwide.

For more information on F&NL, please visit www.fraserandneave.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.