

This announcement is not an offer for sale of the securities in the United States. The securities of FCT may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Any public offering of securities of FCT in the United States would be made by means of a prospectus that would contain detailed information about FCT and the Manager, as well as financial statements. The Manager does not intend to register any portion of the offering in the United States or to conduct a public offering of securities in the United States.



(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

## FRASERS CENTREPOINT TRUST PRIVATE PLACEMENT

### ISSUE OF 137.0 MILLION NEW UNITS IN FRASERS CENTREPOINT TRUST PURSUANT TO THE PRIVATE PLACEMENT

#### 1. Introduction

Further to its announcement dated 27 January 2010 in relation to the private placement of 137.0 million new Units<sup>1</sup> (“**New Units**”) at an issue price of S\$1.33 per New Unit (the “**Private Placement**”), the board of directors of Frasers Centrepoint Asset Management Ltd, in its capacity as manager of Frasers Centrepoint Trust (“**FCT**”, and as manager of FCT, the “**Manager**”), wishes to announce that the Private Placement has been completed today. The Manager confirms that none of the New Units have been issued to Frasers Centrepoint Limited or its subsidiaries under the Private Placement.

With the issue of 137.0 million New Units, the total number of Units in issue is 764,198,228 as at the date of this announcement. The New Units will commence trading on the Main Board of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at 2.00 p.m. today.

#### 2. Status of the New Units

The New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the Units in issue immediately prior to the date on which the New Units are issued under the Private Placement (“**Existing Units**”), other than in respect of the Advanced Distribution (as defined herein).

FCT’s policy is to distribute its distributable income on a quarterly basis to unitholders of FCT (“**Unitholders**”). In connection with the Private Placement, the Manager however had announced on 26 January 2010 that the Transfer Books and Register of Unitholders of FCT would be closed at **5.00 p.m.** on **3 February 2010** to determine entitlements of the holders of Existing Units to FCT’s distributable income for the period from 1 January 2010

---

1 “**Units**” refers to units representing an undivided interest in FCT.

to the day immediately preceding the date on which the New Units will be issued under the Private Placement (the “**Advanced Distribution**”).

The Advanced Distribution is intended to ensure that the distributable income accrued by FCT up to the day immediately preceding the date of issue of the New Units is only distributed in respect of the Existing Units, as a means to ensure fairness to holders of the Existing Units.

As announced on 26 January 2010, the current expectation of the Manager is that the quantum of the Advanced Distribution will be approximately 0.71 cents<sup>2</sup> per Existing Unit. The actual quantum of the Advanced Distribution will be announced on a later date after the management accounts of FCT for the relevant period have been finalised.

The next distribution following the Advanced Distribution will comprise FCT's distributable income for the period from 4 February 2010, being the day the New Units are issued under the Private Placement, to 31 March 2010. Quarterly distributions will resume thereafter.

Frasers Centrepoint Asset Management Ltd  
(Company registration no. 200601347G)  
(as manager of Frasers Centrepoint Trust)

Anthony Cheong Fook Seng  
Company Secretary  
4 February 2010

---

2 The estimated Advance Distribution in respect of the period from 1 January 2010 to 3 February 2010 is based on the Manager's current estimate of FCT's revenue and expenses for the period.

## **IMPORTANT NOTICE**

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events.

The value of 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 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.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of FCT and the Manager is not necessarily indicative of the future performance of FCT and the Manager.