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(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

COMPLETION OF ACQUISITIONS OF NORTHPOINT 2 AND YEWTEE POINT USE OF PROCEEDS OF THE PRIVATE PLACEMENT

Further to its announcement dated 7 January 2010 in relation to the proposed acquisitions by Frasers Centrepoint Trust ("**FCT**") of Northpoint 2 and YewTee Point (each as defined below), the board of directors of Frasers Centrepoint Asset Management Ltd, in its capacity as manager of FCT (the "**Manager**"), is pleased to announce that:

- (i) the acquisition by HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of FCT (the "**Trustee**"), of a 99-year leasehold interest in the whole of Lot 2985X of Mukim 19, together with the building erected thereon ("**Northpoint 2**"); and
- (ii) the acquisition by the Trustee of a 99-year leasehold interest in the property known as YewTee Point, located at 21 Choa Chu Kang North 6, Singapore 689578¹ ("**YewTee Point**")

from Yishun Development Pte Ltd has each been completed today.

Further to its announcement dated 27 January 2010 in relation to the private placement of 137.0 million new Units² ("**New Units**") at an issue price of S\$1.33 per New Unit (the "**Private Placement**"), the Manager would like to announce that all of the net proceeds of the Private Placement of approximately S\$177.8 million has been used to part finance the acquisitions of Northpoint 2 and YewTee Point.

Such use of proceeds is in accordance with the intended use of proceeds previously disclosed in the Manager's announcement dated 26 January 2010.

The balance of the aggregate purchase consideration of Northpoint 2 and YewTee Point has been financed by internal working capital and a draw down of an aggregate of S\$110.0 million from facilities made available by financial institutions.

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

Anthony Cheong Fook Seng
Company Secretary
5 February 2010

1 YewTee Point comprises strata lot numbers U45192P (including accessory lots A1W, A2V, A3P and A4T), U45193T and U45194A, all of Mukim 11.

2 "**Units**" refers to units representing an undivided interest in FCT.

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 and 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 of FCT may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (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.