



(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

## Refinancing of Frasers Centrepoint Trust's debt

In the announcement on 24 January 2011 of the results of Frasers Centrepoint Trust ("FCT") for the financial quarter ended 31 December 2010, it was noted that FCT had entered into a facility agreement (the "**Facility Agreement**") with DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited and Standard Chartered Bank in November 2010 for a secured five-year term loan of S\$264,000,000 (the "**Loan**"). Frasers Centrepoint Asset Management Ltd., as manager of FCT (the "**Manager**"), is pleased to announce that FCT has effected a partial drawdown on the Loan and today received the proceeds thereof amounting to S\$260,000,000 (the "**Proceeds**"). The Loan is secured by a mortgage and other security documents relating to Northpoint and Northpoint 2. The interest rate for the Loan is Singapore swap offer rate plus a margin of 0.95% per annum (excluding upfront fees). FCT will be entering into hedging arrangements to hedge at least 60% of its interest rate exposure under the Loan within the next 2 months.

The Proceeds have been used to prepay the outstanding principal amount owing by FCT pursuant to a S\$260,000,000 mortgage loan (the "**Mortgage Loan**") granted by Star Topaz Limited ("**Star Topaz**") and secured by Causeway Point, Northpoint and Anchorpoint and certain other assets of FCT relating to the aforementioned properties. Pursuant to the prepayment, Northpoint, Causeway Point and Anchorpoint and the assets of FCT relating to these properties, which were secured under the Mortgage Loan, have been released from encumbrance.

Following the prepayment of the Mortgage Loan, the S\$260,000,000 secured floating rate notes due 2013 issued by Star Topaz under its S\$1,000,000,000 multicurrency secured medium term note programme, have been fully redeemed today.

Frasers Centrepoint Asset Management Ltd.  
(as Manager of Frasers Centrepoint Trust)

Anthony Cheong Fook Seng  
Company Secretary  
5 July 2011

### 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 Main Board of the 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.

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