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## **FRASERS CENTREPOINT TRUST**

(Constituted in the Republic of Singapore pursuant to a trust deed dated 5 June 2006 (as amended))

### **NOTICE OF:**

- (I) PREFERENTIAL OFFERING BOOKS CLOSURE DATE; AND**
- (II) ADVANCED DISTRIBUTION BOOKS CLOSURE DATE**

NOTICE IS HEREBY GIVEN that pursuant to the Equity Fund Raising (as defined herein), the Transfer Books and Register of Unitholders of Frasers Centrepoint Trust (“**FCT**”) will be closed at **5.00 p.m.** on **27 May 2019** for the purpose of determining:

- (i) the provisional allotment of new units in FCT (“**Units**” and the new Units, the “**New Units**”) to Eligible Unitholders<sup>1</sup> under the Preferential Offering (as defined below) (the “**Preferential Offering Books Closure Date**”); and
- (ii) the entitlement of the holders of the Units (the “**Unitholders**”) to an advanced distribution for the period from 1 April 2019 to the date immediately prior to the date on which the New Units are issued pursuant to the Private Placement (the “**Advanced Distribution**”, and the books closure date of the Advanced Distribution, the “**Advanced Distribution Books Closure Date**”).

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<sup>1</sup> Only Eligible Unitholders (as defined herein) are eligible to participate in the Preferential Offering. “**Eligible Unitholders**” are Eligible Depositors (as defined herein) and Eligible QIBs (as defined herein). “**Eligible Depositors**” are Unitholders with Units standing to the credit of their respective securities accounts with The Central Depository (Pte) Limited (“**CDP**”) as at the Preferential Offering Books Closure Date and (a) whose registered addresses with CDP are in Singapore as at the Preferential Offering Books Closure Date; or (b) who have at least three Market Days prior to the Preferential Offering Books Closure Date provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore. Eligible Depositors will be provisionally allotted with New Units under the Preferential Offering on the basis of one New Unit for every 10 Existing Units then standing to the credit of their securities accounts with CDP (fractions of a New Unit to be disregarded). “**Eligible QIBs**” are qualified institutional buyers (as defined in Rule 144A under the Securities Act) that meet certain requirements which will be specified in the instruction booklet to be despatched to entitled Unitholders in due course.

It was announced on 16 May 2019 that Frasers Centrepoint Asset Management Ltd., in its capacity as manager of FCT (the “**Manager**”) is proposing to carry out an equity fund raising comprising an offering of New Units to raise gross proceeds of no less than approximately S\$421.7 million (“**Gross Proceeds**”) by way of:

- (a) a private placement of 135,659,800 New Units, at an issue price of between S\$2.30 and S\$2.382 per New Unit, subject to an upsize option to raise additional gross proceeds such that the aggregate gross proceeds would be approximately S\$369.6 million (the “**Private Placement**”); and
- (b) a pro rata and non-renounceable preferential offering of up to 48,340,162 New Units at an issue price of between S\$2.270 and S\$2.352 per New Unit to raise gross proceeds of no less than S\$65.4 million (the “**Preferential Offering**”),

(together, the “**Equity Fund Raising**”). Pursuant to the Equity Fund Raising, the Manager has no intention of raising aggregate gross proceeds in excess of approximately S\$437.4 million.

The Preferential Offering Books Closure Date and the Advanced Distribution Books Closure Date are subject to change, at the discretion of the Manager, in consultation with DBS Bank Ltd., BNP Paribas, acting through its Singapore Branch and Citigroup Global Markets Singapore Pte. Ltd. as the underwriters for the Equity Fund Raising (the “**Underwriters**”), subject to compliance with all applicable laws and regulations (including but not limited to the requirements of the SGX-ST). In the event of any such change, the Manager will announce such new Preferential Offering Books Closure Date, Advanced Distribution Books Closure Date and/or any other dates in relation to the Equity Fund Raising on SGXNET.

### **The Advanced Distribution**

The Advanced Distribution is currently estimated to be 1.89 cents for the period from 1 April 2019 to the day immediately prior to the date on which the New Units are issued pursuant to the Private Placement. A further announcement on the actual quantum of the Advanced Distribution will be made by the Manager in due course.

The next distribution following the Advanced Distribution will comprise FCT’s distributable income for the period from the day the New Units are issued pursuant to the Private Placement to 30 June 2019 (the “**Relevant Period Distribution**”). Quarterly distributions will resume thereafter.

Unitholders whose securities accounts with CDP are credited with Units as at 5.00 pm on 27 May 2019 will be entitled to the Advanced Distribution that will be paid on or around 25 July 2019.

The Advanced Distribution is intended to ensure that the distributable income accrued by FCT from 1 April 2019 up to the day immediately preceding the date of issue of the New Units pursuant to the Private Placement (which at this point, will be entirely attributable to the existing Units (the “**Existing Units**”) is only distributed in respect of the Existing Units, and is being proposed as a means to ensure fairness to holders of the Existing Units.

### **Status of New Units issued pursuant to the Private Placement**

The New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the Private Placement, other than in respect of the Advanced Distribution and the eligibility to participate in the Preferential Offering.

**For the avoidance of doubt, the holders of the New Units to be issued pursuant to the Private Placement will not be entitled to the Advanced Distribution and will not be eligible to participate in the Preferential Offering.**

#### **Status of New Units issued pursuant to the Preferential Offering**

The New Units issued pursuant to the Preferential Offering will, upon issue, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the Preferential Offering including in respect of the right to the Relevant Period Distribution as well as distributions thereafter, other than in respect of the Advanced Distribution.

**For the avoidance of doubt, the holders of the New Units to be issued pursuant to the Preferential Offering will not be entitled to the Advanced Distribution.**

#### **Declaration for Singapore Tax Purposes**

##### Taxable income distribution

1. Individuals who hold the Units as investment assets and not through a partnership in Singapore will receive pre-tax distributions. These distributions are tax-exempt at the individuals' level.
2. Individuals who hold the Units from the carrying on of a trade, business, or profession or individuals who hold units through a partnership in Singapore will receive pre-tax distributions. These distributions will however be subject to tax at the individuals' level at their applicable income tax rates.
3. Qualifying unitholders will receive pre-tax distributions. These distributions will however be subject to tax at their applicable income tax rates.
4. Qualifying foreign non-individual investors received distributions after deduction of tax at the rate of 10% for the distribution made on or before 31 March 2020\*.

\*The above concessionary income tax rate of 10% for distributions received by Qualifying foreign non-individual Unitholders will be extended till 31 December 2025 as announced in Budget 2019.

5. All other investors will receive their distributions after deduction of tax at the rate of 17%.

##### Tax-exempt income distribution

1. Tax-exempt income distribution is exempt from tax in the hands of all Unitholders. Tax-exempt income relates to the net income from the investment in Hektar Real Estate Investment Trust.

## Important Dates and Times

Event	Indicative Date
Launch of the Private Placement	16 May 2019
Books Closure Date for entitlement to the Cumulative Distribution and eligibility to participate in the Preferential Offering	27 May 2019 at 5.00 p.m.
Listing of New Units pursuant to the Private Placement	28 May 2019 at 9.00 a.m.
Opening date and time for the Preferential Offering	30 May 2019 at 9.00 a.m. (9.00 a.m. for Electronic Applications)
Last date and time for acceptance, application (if applicable) and payment for provisional allotments of New Units and excess New Units pursuant to the Preferential Offering	10 June 2019 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Listing of New Units pursuant to the Preferential Offering	18 June 2019 at 9.00 a.m.
Payment of the Advanced Distribution	On or around 25 July 2019

### BY ORDER OF THE BOARD

#### **Frasers Centrepoint Asset Management Ltd.**

As manager of Frasers Centrepoint Trust  
Company Registration No: 200601347G

Catherine Yeo  
Company Secretary  
16 May 2019

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## **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 in FCT ("**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.

This announcement is for information purposes only and does not constitute an offer for sale or an invitation or offer to acquire, purchase or subscribe for Units in the United States. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. The Units referred to herein have not been, and will not be, registered under the Securities Act, or the securities laws of any state of the United States or other jurisdiction, and the Units may not be offered or sold in the United States, absent registration or an exemption from, the registration requirements under the Securities Act and applicable state or local securities laws. No public offering of securities is being made in the United States.

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 SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This publication 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.

This advertisement has not been reviewed by the Monetary Authority of Singapore.