

FRASERS CENTREPOINT TRUST

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

CONVERSION OF ARF SINGAPORE PROPCOS INTO LIMITED LIABILITY PARTNERSHIPS

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Frasers Centrepoint Trust dated 3 September 2020 (the “**Announcement**”) in relation to (I) the proposed acquisition of approximately 63.11% of the total issued share capital of AsiaRetail Fund Limited; and (II) the proposed divestment of a leasehold interest in the whole of the land lots 4710W, 4711V, 10529L and 10530N all of Mukim 27 together with the building erected thereon, situated at 799 New Upper Changi Road, Singapore 467351, currently known as Bedok Point.*

1. LLP Conversion

As disclosed in the Announcement, as soon as practicable following the ARF Acquisition Completion, Frasers Centrepoint Asset Management Ltd., as manager of Frasers Centrepoint Trust (“**FCT**”, and the manager, the “**Manager**”) intended to convert ARMF (TBP) Private Limited, ARMF (Central Plaza) Pte. Ltd., ARMF (Whitesands) Pte. Ltd., ARMF (Hougang Mall) Pte. Ltd. and ARMF II (Tampines) Pte. Ltd., being the Singapore property-holding companies of Tiong Bahru Plaza, Central Plaza, White Sands, Hougang Mall and Tampines 1 respectively (the “**ARF Singapore PropCos**”), to limited liability partnerships (the “**ARF Singapore Prop LLPs**”) pursuant to Section 21 of the Limited Liability Partnerships Act, Chapter 163A of Singapore (the “**LLP Conversion**”)

Further to the ARF Acquisition Completion as announced on 27 October 2020 in the announcement titled “I. Completion of the acquisition of approximately 63.11% of the total issued share capital of AsiaRetail Fund Limited; II. Termination of portfolio management agreement and asset management agreements in relation to AsiaRetail Fund Limited; and III. the use of proceeds of the Equity Fund Raising”, the Manager is pleased to announce that the LLP Conversion has taken place in respect of the following ARF Singapore PropCos:

- (a) ARMF (TBP) Private Limited has been converted to Tiong Bahru Plaza LLP;
- (b) ARMF (Central Plaza) Pte. Ltd. has been converted to Central Plaza LLP;
- (c) ARMF (Whitesands) Pte. Ltd. has been converted to White Sands LLP;
- (d) ARMF (Hougang Mall) Pte. Ltd. has been converted to Hougang Mall LLP; and
- (e) ARMF II (Tampines) Pte. Ltd. has been converted to Tampines 1 LLP.

Following the LLP Conversions, FCT has been granted tax transparency treatment for its share of the taxable income of each of the ARF Singapore Prop LLPs which are received via the Sub Trust 1s (as defined herein) subject to meeting certain terms and conditions.

2. Constitution of Sub-Trusts and Internal Transfer as part of LLP Conversion

To facilitate the LLP Conversions, the following sub-trusts where FCT is the sole beneficiary have been constituted.

Sub-Trust 1a: Tiong Bahru Plaza Trust 1;

Sub-Trust 1b: Tiong Bahru Plaza Trust 2;

Sub-Trust 2a: Central Plaza Trust 1;

Sub-Trust 2b: Central Plaza Trust 2;

Sub-Trust 3a: White Sands Trust 1;

Sub-Trust 3b: White Sands Trust 2;

Sub-Trust 4a: Hougang Mall Trust 1;

Sub-Trust 4b: Hougang Mall Trust 2;

Sub-Trust 5a: Tampines 1 Trust 1; and

Sub-Trust 5b: Tampines 1 Trust 2.

(Sub-Trusts 1a, 2a, 3a, 4a and 5a, the “**Sub-Trust 1s**”, and Sub-Trusts 1b, 2b, 3b, 4b and 5b, the “**Sub-Trust 2s**”)

The Manager is the manager of both the Sub-Trust 1s and the Sub-Trust 2s. HSBC Institutional Trust Services (Singapore) Limited is the trustee of the Sub-Trust 1s (the “**Sub-Trust 1 Trustee**”) and Frasers Property Jade Pte. Ltd.¹ is the trustee of the Sub-Trust 2s (the “**Sub-Trust 2 Trustee**”).

Further to the constitution of the sub-trusts and as part of the LLP Conversion, approximately 99.99% of the total issued share capital of ARMF (TBP) Private Limited, ARMF (Central Plaza) Pte. Ltd., ARMF (Whitesands) Pte. Ltd., ARMF (Hougang Mall) Pte. Ltd. and ARMF II (Tampines) Pte. Ltd. have been transferred from ARF to the Sub-Trust 1 Trustee (in its capacity as trustee of each of Tiong Bahru Plaza Trust 1, Central Plaza Trust 1, White Sands Trust 1, Hougang Mall Trust 1 and Tampines 1 Trust 1 respectively), and approximately 0.01% of the total issued share capital of ARMF (TBP) Private Limited, ARMF (Central Plaza) Pte. Ltd., ARMF (Whitesands) Pte. Ltd., ARMF (Hougang Mall) Pte. Ltd. and ARMF II (Tampines) Pte. Ltd. have been transferred from ARF to the Sub-Trust 2 Trustee (in its capacity as trustee

¹ Frasers Property Jade Pte. Ltd. is a wholly-owned special purpose vehicle of FCT acquired from a subsidiary of Frasers Property Limited for nominal consideration for the purpose of giving effect to the LLP Conversions.

of each of Tiong Bahru Plaza Trust 2, Central Plaza Trust 2, White Sands Trust 2, Hougang Mall Trust 2 and Tampines 1 Trust 2 respectively).

The Sub-Trust 1 Trustee (which holds 99.99% of each of the ARF Singapore Prop LLPs), the Sub-Trust 2 Trustee (which holds 0.01% of each of the ARF Singapore Prop LLPs), and each of the ARF Singapore Prop LLPs, have also today entered into separate limited liability partnership agreements to regulate their relationship as partners of each of the ARF Singapore Prop LLPs.

BY ORDER OF THE BOARD

Frasers Centrepoint Asset Management Ltd.

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

Catherine Yeo
Company Secretary
27 October 2020

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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.

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