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## **FRASERS CENTREPOINT TRUST**

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

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of Frasers Centrepoint Trust (“**FCT**”) dated 28 September 2020 in relation to the notice of: (I) Preferential Offering Record Date; and (II) Aggregate Distribution Record Date (the “**Announcement**”).*

### **DETAILS OF AGGREGATE DISTRIBUTION**

Further to the Announcement, Frasers Centrepoint Asset Management Ltd., in its capacity as manager of FCT (the “**Manager**”), is pleased to announce that it has declared a distribution of 4.372 Singapore cents per Unit which comprises a distribution of 2.691 Singapore cents per Unit for the period from 1 April 2020 to 30 September 2020 and a distribution of the distributable income of FCT which was earlier retained by the Manager of 1.681 Singapore cents per Unit for the period from 1 October 2019 to 31 December 2019 and from 1 January 2020 to 31 March 2020. These distributions comprise, in aggregate, a taxable component of 3.632 Singapore cents per Unit and a tax-exempt component of 0.74 Singapore cents per Unit.

Unitholders whose securities accounts with The Central Depository (Pte) Limited were credited with Units as at **5.00 pm on Tuesday, 6 October 2020** will be entitled to the above distribution that will be paid on **Friday, 4 December 2020**. For the avoidance of doubt, holders of the New Units issued pursuant to the Equity Fund Raising under the Private Placement and the Preferential Offering will not be entitled to such distribution.

A further announcement on the quantum of the balance of the Cumulative Distribution for the period from 1 October 2020 to 6 October 2020 will be made by the Manager in due course.

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

1. Tax will be deducted at source from the taxable income component in certain circumstances. The following paragraphs describe the circumstances in which tax will or will not be deducted from the taxable income component of the distribution.
2. The following categories of Unitholders (not including a person acting in the capacity of a trustee) will receive a gross distribution (i.e. no tax will be deducted from it): -
  - a) Unitholders who are individuals and who hold the Units either in their sole names or jointly with other individuals;
  - b) Unitholders which are companies incorporated and tax resident in Singapore;
  - c) Unitholders which are Singapore branches of companies incorporated outside Singapore;
  - d) Unitholders which are bodies of persons incorporated or registered in Singapore, including charities registered under the Charities Act (Cap 37) or established by any written law, town councils, statutory boards, co-operative societies registered under the Co-operatives Societies Act (Cap 62) or trade unions registered under the Trade Unions Act (Cap 333);
  - e) Unitholders which are international organisations that are exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act (Cap 145); and

- f) Unitholders which are REIT Exchange-Traded Funds which have been accorded the tax transparency treatment.
3. To receive a gross distribution, Unitholders in categories (b) to (f) above must complete a prescribed form – the “*Declaration for Singapore Tax Purposes Form*” (“**Form A**”).
  4. These categories of Unitholders, unless they are exempt from tax because of their own circumstances, will have to declare the gross taxable income in their income tax return and pay income tax subsequently at their own applicable tax rates.
  5. Unitholders in category (a) under Paragraph 2 above are not required to submit any form. The gross distribution received by these Unitholders (irrespective of their tax residence status) is exempt from Singapore income tax if it is not derived through a partnership in Singapore or from the carrying on of a trade, business or profession. Where the distribution is not exempt from Singapore income tax, these Unitholders will have to declare the gross taxable income in their income tax return.
  6. Tax at the reduced rate of 10%\* will be deducted from the distribution made to qualifying foreign non-individual Unitholders. A qualifying foreign non-individual Unitholder is one (other than an individual) who is not a resident of Singapore for income tax purposes and:-
    - a) who does not have a permanent establishment in Singapore; or
    - b) who carries on any operation in Singapore through a permanent establishment in Singapore, but the funds used to acquire the units in FCT are not obtained from that operation.
  7. To receive the distribution net of tax deducted at 10%\*, qualifying foreign non-individual Unitholders are required to complete Form A.
  8. Beneficial owners of Units who hold their Units through depository agents will receive:-
    - a) gross distribution if they are persons described in categories (a) to (f) under Paragraph 2 above; and
    - b) distribution net of tax deducted at 10%\* if they are qualifying foreign non-individuals described in Paragraph 6 above.
  9. To receive gross distribution and distribution net of tax deducted at 10%\*, depository agents are required to complete the “*Declaration by Depository Agents for Singapore Tax Purposes Form*” (“**Form B**”) and its annexes.
  10. Form A and Form B (and its annexes) will be sent to Unitholders and depository agents respectively, by FCT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., on or around **Monday, 9 November 2020**.
  11. Unitholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send it to the Unit Registrar such that they are received by **5.00pm on Wednesday, 18 November 2020**. Failure to comply with any of these requirements will render Form A and Form B invalid and the trustee of FCT and the Manager will be obliged to deduct tax at the rate of 17% from the distribution.
  12. Unitholders who hold units under the Central Provident Fund Investment Scheme and the Supplementary Retirement Scheme do not have to return any form. They will receive gross distribution.

\* The 10% concessionary income tax rate applies for distribution made on or before 31 December 2025.

**BY ORDER OF THE BOARD**

**Frasers Centrepoint Asset Management Ltd.**

As manager of Frasers Centrepoint Trust

Company Registration No: 200601347G

Catherine Yeo

Company Secretary

3 November 2020

For further information, kindly contact:

Mr. Chen Fung Leng

Vice President, Investor Relations

Frasers Centrepoint Asset Management Ltd.

T +65 6277 2657

E [fungleng.chen@frasersproperty.com](mailto:fungleng.chen@frasersproperty.com)

## **IMPORTANT NOTICE**

**This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.**

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, Singapore or any other jurisdiction.

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 not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, the United Kingdom, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities referred to herein have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein 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.

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.

### **Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore**

The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).