

FRASERS CENTREPOINT TRUST

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

PAYMENT OF ACQUISITION FEE AND DIVESTMENT FEE BY WAY OF ISSUE OF NEW UNITS IN FRASERS CENTREPOINT TRUST

1. Introduction

Fraser's Centrepoint Asset Management Ltd., as the manager of Fraser's Centrepoint Trust (the "**Manager**") and Fraser's Centrepoint Trust, "**FCT**") refers to the announcements dated 3 September 2020, 27 October 2020 and 9 November 2020 (the "**Announcements**") in relation to the acquisition of approximately 63.11% of the total issued share capital of AsiaRetail Fund Limited (the "**Acquisition**") and the 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 (the "**Divestment**").

2. Payment of acquisition fee in respect of the Acquisition and divestment fee in respect of the Divestment

Further to the Announcements, the Manager wishes to announce that on 27 November 2020, 8,231,488 units in FCT ("**Units**") have been issued to the Manager as payment of the acquisition fee of S\$19,343,997.43 in connection with the Acquisition (the "**Acquisition Fee**") and 231,729 Units have been issued to the Manager as payment of the divestment fee of S\$540,000.00 in connection with the Divestment (the "**Divestment Fee**") at an issue price of S\$2.3500 per Unit (the "**Acquisition Fee Issue Price**") and S\$2.3303 per Unit (the "**Divestment Fee Issue Price**") respectively.

The payment of the Acquisition Fee and the Divestment Fee to the Manager in the form of Units is provided for in the trust deed constituting FCT dated 5 June 2006 (as amended). As each of the Acquisition and the Divestment was an "interested party transaction" under paragraph 5 of Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore, the Acquisition Fee and the Divestment Fee were paid in the form of Units, which may not be sold within one year from the date of issuance. The Acquisition Fee Issue Price is the higher of the issue price of the Units issued under the private placement to institutional and other investors and the non-renounceable preferential offering to the existing unitholders of FCT undertaken to, *inter alia*, finance the Acquisition in respect of which the Acquisition Fee is payable. The Divestment Fee Issue Price is the volume weighted average price of a Unit in the ordinary course of trading on the Singapore Exchange Securities Trading Limited for the period of 10 Business Days immediately preceding the date of issue of the Units as payment for the Divestment Fee.

3. Units held by the Manager following the issue of the Acquisition Fee Units and the Divestment Fee Units

As at the date of this announcement, following the issue of the Units as payment of the Acquisition Fee and the Divestment Fee, the Manager holds an aggregate of 72,452,501 Units, and the total number of Units in issue is 1,698,114,079.

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 November 2020

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Important Notice

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 may only deal in their Units through trading on 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.