

FRASERS CENTREPOINT TRUST

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

THE PROPOSED DIVESTMENT OF ANCHORPOINT SHOPPING CENTRE

1. INTRODUCTION

1.1 Divestment of the Property

Frasers Centrepoint Asset Management Ltd., in its capacity as manager of Frasers Centrepoint Trust (“**FCT**” and as manager of FCT, the “**Manager**”), is pleased to announce that HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of FCT (the “**Trustee**”), has entered into two sale and purchase agreements (the “**SPAs**”), each with an unrelated third party (collectively, the “**Purchasers**”) in relation to the proposed sale of each of the two strata lots (together with the accessory lots), which collectively comprise the property known as “Anchorpoint Shopping Centre” (the “**Property**” and the proposed sale of the Property, the “**Sale**”).

1.2 Information on the Property

The Property is a retail mall with net lettable area of approximately 6,616 square metres (71,213 square feet) and comprises two retail levels (including one basement level) and an adjacent two-storey building. As at 30 September 2020, the Property has a total of 51 tenants and key tenants include household retailer - Mr D.I.Y., fashion retailer - Cotton On, as well as Koufu food court, Xin Wang HK Café, Sakuraya Japanese restaurant, Uncle Leong Signatures seafood restaurant and Jack’s Place restaurant.

Colliers International Consultancy & Valuation (Singapore) Pte Ltd, (the “**Independent Valuer**”) has been commissioned by the Manager to value the Property for FCT. The valuation of the Property conducted by the Independent Valuer is S\$110.0 million as at 15 September 2020. The methods used by the Independent Valuer were the income capitalisation method and discounted cash flow analysis method.

2. CERTAIN PRINCIPAL TERMS OF THE TRANSACTION

The aggregate sale price of the Property payable by the Purchasers in cash, is S\$110.0 million (the “**Sale Consideration**”) and was negotiated on a willing-buyer and willing-seller basis after taking into account the independent valuation of the Property of S\$110.0 million as at 15 September 2020. The Sale Consideration of S\$110.0 million is equivalent to the valuation of the Property as at 15 September 2020.

The Purchasers will pay to the Trustee’s solicitors an aggregate deposit amounting to S\$5.5 million (which represents 5% of the Sale Consideration) in accordance with the terms and conditions of the SPAs. Subject to completion of the Sale in accordance with the terms and conditions of the SPAs (“**Completion**”), the Purchasers will pay the balance of the Sale Consideration to the Trustee or such other party(ies) as the Trustee may direct on Completion.

Completion of the Sale is expected to take place on 22 March 2021.

The net proceeds from the Sale after divestment related expenses is expected to be approximately S\$108.8 million. The Sale is not expected to have any material impact on the net tangible assets or distributions per unit of FCT and its subsidiaries for the financial year ending 30 September 2021.

3. RATIONALE FOR THE SALE

The Manager believes that the Sale will benefit unitholders of FCT (“**Unitholders**”) as it is in line with the Manager’s proactive portfolio management strategy¹ to optimise portfolio composition and its returns objectives for FCT and Unitholders.

4. INTERESTS OF DIRECTORS AND CONTROLLING UNITHOLDERS

As at the date of this announcement and based on information available to the Manager as at the date of this announcement, save for the Unitholding interests in FCT held by certain directors of the Manager and the controlling Unitholders, none of the directors of the Manager or the controlling Unitholders has an interest, direct or indirect, in the Sale.

5. OTHER INFORMATION

5.1 Directors’ Service Contracts

No person is proposed to be appointed as a director of the Manager in connection with the Sale or any other transactions contemplated in relation to the Sale.

5.2 Relative Figures Computed on the Bases set out in Rule 1006 of the Listing Manual

Based on the relative figures as computed on the bases set out in Rule 1006 of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**SGX-ST**” and the Listing Manual of the SGX-ST, the “**Listing Manual**”), the Sale is a “Non-Discloseable Transaction” within the meaning of Rule 1008 of the Listing Manual.

5.3 Documents for Inspection

Copies of the SPAs and the valuation report of the Independent Valuer are available for inspection² during normal business hours at the registered office of the Manager at 438 Alexandra Road, #21-00, Alexandra Point, Singapore 119958 for a period of three months, commencing from the date of this announcement.

¹ The Manager regularly reviews the property portfolio of FCT as part of its proactive portfolio management strategy and where the Manager considers that any property has reached a stage where its divestment is in the interest of Unitholders, the Manager may recommend the divestment and redeploy the divestment proceeds into the acquisition of properties that meet its investment criteria.

² Prior appointment with the Manager (telephone number: +65 6277 2657) will be appreciated.

BY ORDER OF THE BOARD

Frasers Centrepoint Asset Management Ltd.

As manager of Frasers Centrepoint Trust

Company Registration No: 200601347G

Catherine Yeo

Company Secretary

23 December 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

IMPORTANT NOTICE

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in FCT ("**Units**").

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

Investors have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.