

## FRASERS CENTREPOINT TRUST

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

### Asset Valuation Announcement

Pursuant to Rule 703 of the SGX-ST Listing Manual, the Board of Directors of Frasers Centrepoint Asset Management Ltd. (the “**Company**”), as manager of Frasers Centrepoint Trust (“**FCT**”), wishes to announce that independent valuations of Causeway Point, Northpoint City North Wing, Changi City Point, Yishun 10 Retail Podium, Tampines 1, Tiong Bahru Plaza, Century Square, Hougang Mall, White Sands, Central Plaza and Waterway Point (collectively, the “**Properties**”) have been completed.

The appointed valuers are Jones Lang LaSalle Property Consultants Pte Ltd (“**JLL**”) and Savills Valuation and Professional Services (S) Pte Ltd (“**Savills**”). The valuations were approved by the Board of Directors on 25 October 2022, and have been reflected in the financial statements of FCT for the year ended 30 September 2022.

The valuation details are as follows:

<b>Properties</b>	<b>Valuer</b>	<b>Valuation as at 30 September 2022</b>
		S\$'million
Causeway Point	Savills	1,323.0
Northpoint City North Wing	Savills	778.0
Changi City Point	Savills	325.0
Yishun 10 Retail Podium	Savills	34.0
Tampines 1	JLL	764.0
Tiong Bahru Plaza	JLL	655.0
Century Square	JLL	559.0
Hougang Mall	JLL	433.0
White Sands	JLL	429.0
Central Plaza	JLL	216.0

<b>Property</b>	<b>Valuer</b>	<b>Valuation</b>
		S\$'million
Waterway Point <sup>(1)</sup>	-	1,312.5

Note:

- (1) As of 30 September 2022, FCT owns 40.0% of Sapphire Star Trust which holds Waterway Point. The value reflected in this announcement is the total value of the retail property and is based on the agreed property value in the proposed acquisition of an additional 10.0% interest in Waterway Point as announced on 12 September 2022. The agreed property value was arrived at after taking into account the independent valuation conducted by Savills (commissioned jointly by the Company, HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of FCT) and an unrelated third party purchaser of the other 10.0% interest in Waterway Point). Savills, in its report dated 31 July 2022, stated that the open market value of the Property as at 31 July 2022 was S\$1,300 million. FCT's 40.0% interest amounts to S\$525 million.

Valuation reports of the Properties are available for inspection by appointment only at the Company's registered office during business hours for three months from today.

For enquiries and appointment, please contact Mr Chen Fung Leng at +65 6277 2657 or email to [fungleng.chen@frasersproperty.com](mailto:fungleng.chen@frasersproperty.com).

**BY ORDER OF THE BOARD**

**Frasers Centrepoint Asset Management Ltd.**

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

Catherine Yeo  
Company Secretary  
26 October 2022

For further information, kindly contact:  
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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.