

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 the 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, Waterway Point and NEX (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 24 October 2023, and have been reflected in the financial statements of FCT for the year ended 30 September 2023.

The valuation details are as follows:

| Properties | Valuer | Valuation as at 30 September 2023 S\$million |
|-------------------------------|---------------|--|
| Causeway Point | Savills | 1,336.0 |
| Northpoint City North Wing | Savills | 782.0 |
| Yishun 10 Retail Podium | Savills | 34.0 |
| Tampines 1 | JLL | 771.0 |
| Tiong Bahru Plaza | JLL | 657.0 |
| Century Square | JLL | 559.0 |
| Hougang Mall | JLL | 435.0 |
| White Sands | JLL | 429.0 |
| Central Plaza | JLL | 217.5 |
| Waterway Point ⁽¹⁾ | JLL | 1,315.0 |
| NEX ⁽²⁾ | JLL | 2,100.0 |

| Property | Valuer | Valuation S\$million |
|----------------------------------|---------------|--------------------------------|
| Changi City Point ⁽³⁾ | Savills | 325.0 |

Note:

- (1) As of 30 September 2023, FCT owns 50.00% of Sapphire Star Trust which holds Waterway Point. The value reflected in this announcement is the total value of the retail property and FCT’s 50.00% interest amounts to S\$657.5 million.
- (2) As of 30 September 2023, FCT owns an indirect interest of 25.50% of Gold Ridge Pte. Ltd. which holds NEX. The value reflected in this announcement is the total value of the property and FCT’s 25.50% interest amounts to S\$535.5 million.

(3) Based on independent valuation of the Property conducted by Savills (commissioned jointly by the Company and HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of FCT) as at 31 July 2023 in connection with the divestment of Changi City Point to an unrelated third party.

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.

BY ORDER OF THE BOARD

Frasers Centrepoint Asset Management Ltd.

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

Catherine Yeo
Company Secretary
25 October 2023

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.