

## **FRASERS CENTREPOINT TRUST**

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

### **ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (“**SGX-ST**” and the listing manual, the “**Listing Manual**”), Frasers Centrepoint Asset Management Ltd., in its capacity as manager of Frasers Centrepoint Trust (“**FCT**” and Frasers Centrepoint Asset Management Ltd. as manager of FCT, the “**Manager**”) wishes to announce the following acquisitions in respect of the period reported on under Rule 705 of the Listing Manual, that is, in respect of the first half of the financial year ending 30 September 2025:

#### **Acquisition of the total issued share capital of Frasers Property North Gem Trustee Pte. Ltd.**

The Manager refers to its announcement of 25 March 2025 titled “The Proposed Acquisition of the 100.0% interest in North Gem Trust and the 100.0% interests in its trustee-manager as an interested person transaction” (the “**Acquisition Announcement**”), where the Manager had announced, *inter alia*, that HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of FCT) (the “**Trustee**”) has entered into:

- (i) a unit purchase agreement (the “**FCL Amber UPA**”) with FCL Amber Pte. Ltd. (“**FCL Amber**”) to acquire all of the units in North Gem Trust (“**NG Trust**”) held by FCL Amber (the “**FCL Amber Acquisition Units**”) which shall represent 50% of the total number of issued Units in NG Trust as at completion of the Acquisition (as defined below) (“**Completion**”)(the “**FCL Amber Units Acquisition**”);
- (ii) a unit purchase agreement (the “**Bright Bloom UPA**”) with Bright Bloom Capital Limited (“**Bright Bloom**”), being a wholly-owned subsidiary of TCC Prosperity Limited, of all the units in NG Trust held by Bright Bloom (the “**Bright Bloom Acquisition Units**”) which shall represent 50% of the total number of issued Units in NG Trust as at Completion (the “**Bright Bloom Units Acquisition**”, and together with the FCL Amber Units Acquisition, the “**NG Trust Units Acquisition**”); and
- (iii) a share purchase agreement (the “**SPA**”, and together with the FCL Amber UPA and the Bright Bloom UPA, the “**Acquisition Agreements**”) with Frasers Property Limited, the sponsor of FCT (the “**Sponsor**”) to acquire all the issued share capital of Frasers Property North Gem Trustee Pte. Ltd. (the “**Sale Shares**”), being the trustee-manager of NG Trust (the “**NG Trustee-Manager**”) (the “**Share Acquisition**”, and together with the NG Trust Units Acquisition, the “**Acquisition**”).

Prior to the Acquisition, (i) FCL Amber and Bright Bloom each hold 50.0% of the total number of issued units in NG Trust. NG Trust is a private trust which holds 100.0% of the retail mall known as “Northpoint City South Wing” located at 1 Northpoint Drive, Singapore 768019 (the “**Property**”) and (ii) the NG Trustee-Manager was wholly-owned by the Sponsor.

Upon Completion, FCT would, *inter alia*, hold 100.0% of the total number of issued Units in NG Trust, 100.0% interest in the Property and a 100.0% interest in the NG Trustee-Manager.

The Trustee has commissioned an independent valuer, Colliers International Consultancy & Valuation (Singapore) Pte Ltd (“**Colliers**”), and the Manager has commissioned an independent valuer, Savills Valuation and Professional Services (S) Pte Ltd (“**Savills**”), to respectively value the Property. The agreed property value for the Property, which was negotiated on a willing-buyer and willing-seller basis with reference to the independent valuations by Colliers and Savills (collectively, the “**Independent Valuers**”), is S\$1,133.0 million (the “**Agreed Property Value**”). The Agreed Property Value is the average of the two independent valuations of the Property of S\$1,146.0 million by Colliers and S\$1,120.0 million by Savills as at 31 December 2024.

The purchase consideration for the Acquisition payable under the Acquisition Agreements to be satisfied in cash is approximately S\$375.2 million, subject to completion adjustments, which is based on the sum of:

- (a) under the FCL Amber UPA, 50.0% (which shall represent FCL Amber’s percentage interest in NG Trust) of the adjusted net asset value of NG Trust as at Completion of approximately S\$187.6 million (the “**FCL Amber UPA Consideration**”);
- (b) under the Bright Bloom UPA, 50.0% (which shall represent Bright Bloom’s percentage interest in NG Trust) of the adjusted net asset value of NG Trust as at Completion of approximately S\$187.6 million (the “**Bright Bloom UPA Consideration**”); and
- (c) under the SPA, the net asset value of the NG Trustee-Manager of approximately S\$0.03 million (the “**SPA Consideration**”, and together with the FCL Amber UPA Consideration and the Bright Bloom UPA Consideration, the “**Acquisition Price**”).

For the avoidance of doubt, the Acquisition Price to be paid will be calculated as at the date of Completion using the management accounts of NG Trust or the NG Trustee-Manager (as the case may be).

The interests of the directors of the Manager and the controlling unitholders of FCT in the above transactions are disclosed in the Acquisition Announcement.

**BY ORDER OF THE BOARD**

**Frasers Centrepoint Asset Management Ltd.**

As manager of Frasers Centrepoint Trust

Company Registration No: 200601347G

Catherine Yeo

Company Secretary

29 April 2025

For further information, kindly contact:

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## IMPORTANT NOTICE

This Announcement may contain forward-looking statements that involve assumptions, 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 other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and 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. The past performance of FCT and the Manager, in its capacity as manager of FCT, is not necessarily indicative of the future performance of FCT and the Manager.

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.

This Announcement is for information purposes only and does not constitute or form part of an offer for sale or an invitation or offer to acquire, purchase or subscribe for Units in the United States ("**U.S.**") or any other jurisdiction.

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This Announcement has not been reviewed by the Monetary Authority of Singapore.