

**FRASERS CENTREPOINT TRUST**

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

**PRICING OF S\$200 MILLION 3.98 PER CENT. SUBORDINATED  
PERPETUAL SECURITIES PURSUANT TO THE S\$3,000,000,000  
MULTICURRENCY DEBT ISSUANCE PROGRAMME**

Frasers Centrepoint Asset Management Ltd. (in its capacity as the manager of Frasers Centrepoint Trust ("**FCT**")) (the "**FCT Manager**") wishes to announce that HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of FCT) (the "**Issuer**") has priced S\$200 million in aggregate principal amount of 3.98 per cent. subordinated perpetual securities comprised in Series 003 (the "**Series 003 Securities**") to be issued under the Issuer's S\$3 billion Multicurrency Debt Issuance Programme established on 8 February 2017 (the "**Programme**").

Oversea-Chinese Banking Corporation Limited has been appointed as the sole lead manager for the Series 003 Securities. The Series 003 Securities will be issued in registered form and in denominations of S\$250,000 each.

Unless otherwise defined herein, terms used in this announcement and which are defined in the terms and conditions of the Series 003 Securities read with the pricing supplement dated 24 June 2025 in relation thereto (collectively, the "**Conditions**") shall bear the same meanings ascribed to them in the Conditions.

The principal terms of the Series 003 Securities will be as follows:

- (a) **Issue Size** : S\$200,000,000
- (b) **Issue Price** : 100 per cent. of the aggregate nominal amount of the Series 003 Securities.
- (c) **Status** : The Series 003 Securities constitute direct, unconditional, subordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves and *pari passu* with any Parity Obligations of the Issuer.

Subject to the insolvency laws of Singapore and other applicable laws, in the event of the winding-up of FCT, there shall be payable by the Issuer in respect of the Series 003 Securities (in lieu of any other payment by the Issuer), such amount, if any, as would have been payable to such holder of the Series 003 Securities if, on the day prior to the commencement of the winding-up of FCT, and thereafter, such holder of the Series 003 Securities were the holder of one of a class of preferred units in the capital of FCT (and if more than one class of preferred units is outstanding, the

most junior ranking class of such preferred units) (the "**Notional Preferred Units**") having an equal right to return of assets in the winding-up of FCT and so ranking *pari passu* with the holders of that class or classes of preferred units (if any) which have a preferential right to return of assets in the winding-up of FCT, and so rank ahead of the holders of Junior Obligations of FCT, but junior to the claims of all other present and future creditors of FCT (other than Parity Obligations of FCT), on the assumption that the amount that such holder of Series 003 Securities was entitled to receive in respect of each Notional Preferred Unit on a return of assets in such winding-up was an amount equal to the principal amount (and any applicable premium outstanding) of the Series 003 Securities together with distributions accrued and unpaid since the immediately preceding Distribution Payment Date or the Issue Date (as the case may be) and any unpaid Optional Distributions in respect of which the Issuer has given notice to the holder of the Series 003 Securities in accordance with the Conditions.

- (d) **Maturity Date** : The Series 003 Securities are perpetual and have no fixed final redemption date.
- (e) **Distribution Rate** : In respect of the period from (and including) 2 July 2025 to (but excluding) 2 July 2030 (the "**First Reset Date**"), 3.98 per cent. per annum (the "**Initial Distribution Rate**"), payable semi-annually in arrear.  
  
In respect of the period from (and including) the First Reset Date and each date falling every five calendar years after the First Reset Date (each, a "**Reset Date**") to (but excluding) the immediately following Reset Date, at a rate equivalent to the prevailing 5-year SORA-OIS plus the initial spread of 2.221 per cent., payable semi-annually in arrear, subject to benchmark discontinuation and replacement provisions set out in the pricing supplement for the Series 003 Securities.
- (f) **Redemption at the Option of the Issuer** : The Series 003 Securities may be redeemed at the option of the Issuer in whole, but not in part, on 2 July 2030 and each Distribution Payment Date thereafter at the Redemption Amount.
- (g) **Other Redemption** : The Series 003 Securities may also be redeemed upon the occurrence of certain other redemption events specified in the pricing supplement for the Series 003 Securities.
- (h) **Distribution Discretion** : The Issuer may, at its sole discretion, elect not to pay a distribution (or to pay only part of a distribution) which is scheduled to be paid on a Distribution Payment Date by giving notice to the Trustee, the Issuing and Paying Agent and the holders of the Series 003 Securities (in accordance with the Conditions) not more than 15 nor less than five business days prior to a scheduled Distribution Payment Date.

- (i) **Non-Cumulative Deferral** : Any distribution deferred pursuant to Condition 4(IV) of the Series 003 Securities is non-cumulative and will not accrue interest. The Issuer is not under any obligation to pay that or any other distributions that have not been paid in whole or in part. The Issuer may, at its sole discretion, and at any time, elect to pay an amount up to the amount of distribution which is unpaid (an "**Optional Distribution**") (in whole or in part) by complying with the notice requirements in Condition 4(IV)(e) of the Series 003 Securities. There is no limit on the number of times or the extent of the amount with respect to which the Issuer can elect not to pay distributions pursuant to Condition 4(IV) of the Series 003 Securities.
- (j) **Restrictions in the case of Non-Payment** : If on any Distribution Payment Date, payments of all distributions scheduled to be made on such date are not made in full by reason of Condition 4(IV) of the Series 003 Securities, the Issuer shall not and shall procure that none of its subsidiaries shall:
- (i) declare or pay any dividends, distributions or make any other payment on, and will procure that no dividend, distribution or other payment is made on, any of the Issuer's Junior Obligations or (except on a *pro rata* basis) any of the Issuer's Parity Obligations; or
  - (ii) redeem, reduce, cancel, buy-back or acquire for any consideration and will procure that no redemption, reduction, cancellation, buy-back or acquisition for any consideration is made in respect of any of the Issuer's Junior Obligations or (except on a *pro rata* basis) any of the Issuer's Parity Obligations,
- in each case, other than (1) in connection with any employee benefit plan or similar arrangements with or for the benefit of the employees, officers, consultants or directors of the Group or (2) as a result of the exchange or conversion of the Parity Obligations of the Issuer for the Junior Obligations of the Issuer, unless and until (A) a redemption of all the outstanding Series 003 Securities has occurred, the next scheduled distribution has been paid in full or an Optional Distribution equal to the amount of a distribution payable with respect to the most recent Distribution Payment Date that was unpaid in full or in part, has been paid in full or (B) the Issuer is permitted to do so by an Extraordinary Resolution (as defined in the Trust Deed) of the holders of the Series 003 Securities.
- (k) **Redemption Price** : 100 per cent. of the principal amount of the Series 003 Securities then outstanding.

The net proceeds arising from the issue of the Series 003 Securities (after deducting issue expenses) will be used for new investments, distributions, financing any asset enhancement works, re-financing any existing borrowings of the FCT and its subsidiaries (the "**Group**"), on-lending to any trust, fund, limited liability partnership or entity in which FCT has a direct or indirect interest and/or to finance the Group's general corporate activities, working capital purposes and/or day-to-day ordinary course of business activities.

The Series 003 Securities are being offered outside the United States in reliance on Regulation S under the United States Securities Act of 1933, as amended, and in Singapore to (i) institutional investors (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore (the "**SFA**")) pursuant to Section 274 of the SFA and (ii) accredited investors (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018 of Singapore. Any reference to the SFA is a reference to the Securities and Futures Act 2001 of Singapore and a reference to any term as defined in the SFA or any provision in the SFA is a reference to that term or provision as modified or amended from time to time including by such of its subsidiary legislation as may be applicable at the relevant time.

Application will be made to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing and quotation of the Series 003 Securities on the SGX-ST. Such permission will be granted when the Series 003 Securities have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Approval in-principle of the SGX-ST for the admission to the Official List of, and the listing and quotation of the Series 003 Securities on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, FCT, their respective subsidiaries (if any), their respective associated companies (if any), their respective joint venture companies (if any), the Programme or the Series 003 Securities.

The Series 003 Securities are expected to be issued on 2 July 2025 and listed on the SGX-ST on 3 July 2025, being one business day after the issue date.

This announcement and the information contained herein do not constitute an offer or invitation to purchase any securities of the Issuer, FCT, their respective subsidiaries (if any), their respective associated companies (if any) and their respective joint venture companies (if any).

**BY ORDER OF THE BOARD**

**Frasers Centrepoint Asset Management Ltd.**

As manager of Frasers Centrepoint Trust

Company Registration No: 200601347G

Catherine Yeo

Company Secretary

24 June 2025

For further information, kindly contact:

Ms. Judy Tan

Vice President, Investor Relations

Frasers Centrepoint Asset Management Ltd.

T +65 6277 2657

E [judy.tan@frasersproperty.com](mailto:judy.tan@frasersproperty.com)

## IMPORTANT NOTICE

**This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.**

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, the United Kingdom (other than to eligible UK investors), Canada, Japan, Australia or Malaysia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The value of units in FCT ("**Units**") and the income derived from them, if any, may fall or rise. The 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 SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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

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) and property expenses, governmental and public policy changes and the continued availability of financing in the amounts and the 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.

In Hong Kong, this communication is being distributed only to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance, with respect to securities which are and are intended to be disposed of only to "professional investors". The contents of this communication have not been reviewed or approved by any regulatory authority in Hong Kong.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered or sold in the U.S., or to or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable laws. There will be no public offering of the securities referred to herein in the U.S..

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