

## Fraser's Centrepoint Trust's Private Placement was approximately 4.0 times covered, raising gross proceeds of approx. S\$220.0 million

- ◆ The Private Placement drew strong demand from new and existing institutional, accredited and other investors
- ◆ Issue price of S\$2.090 per New Unit represents a discount of 2.9% to the Adjusted VWAP
- ◆ Private Placement was upsized from S\$200.0 million to S\$220.0 million and was approximately 4.0 times covered (including the upsize option)<sup>1</sup>
- ◆ Together with the Preferential Offering, the total Equity Fund Raising is approximately S\$421.3 million

### SINGAPORE, 26 MARCH 2025

Fraser's Centrepoint Asset Management Ltd. ("**FCAM**" or the "**Manager**"), the manager of Fraser's Centrepoint Trust ("**FCT**"), refers to the announcement dated 25 March 2025<sup>2</sup> on the launch of the equity fund raising (the "**EFR**" or "**Equity Fund Raising**") through the offering of new units in FCT (the "**Units**" and new Units, the "**New Units**") to raise gross proceeds by way of a private placement (the "**Private Placement**") and a non-renounceable preferential offering (the "**Preferential Offering**"), and is pleased to announce the successful completion of the Private Placement.

The Private Placement drew strong demand from new and existing institutional, accredited and other investors. Accordingly, the Manager and the Underwriters agreed to increase the size of the Private Placement from S\$200.0 million to S\$220.0 million. At the enlarged issue size of \$220.0 million, the Private Placement was approximately 4.0 times covered. The Private Placement issue price of S\$2.090 represents a discount of 2.9% to the Adjusted VWAP<sup>3</sup> of S\$2.1521 per Unit. The Private Placement New Units are expected to be issued on or around 4 April 2025.

Subject to relevant laws and regulations, the Manager intends to use the gross proceeds of approximately S\$421.3 million from the Equity Fund Raising in the following manner:

- a) approximately S\$415.2 million (which is equivalent to approximately 98.6% of the gross proceeds of the EFR) to repay existing debts, pending the use of part of such amount to fund the proposed acquisition of the 100.0% interest in the private trust known as North Gem Trust and the 100.0% interest in North Gem Trust's trustee-manager, Fraser's Property North Gem Trustee Pte. Ltd.; and
- b) approximately S\$6.1 million (which is equivalent to approximately 1.4% of the gross proceeds of the EFR) to pay the estimated professional and other fees and expenses incurred or to be incurred by FCT in connection with the Equity Fund Raising.

This press release is to be read in conjunction with the announcement titled "Results of The Private Placement and Pricing of New Units Under The Private Placement and the Preferential Offering", dated 26 March 2025 available on the SGX NET and FCT's website at <https://www.frasersproperty.com/reits/fct>.

**End**

<sup>1</sup> Approximately 4.4 times covered (excluding the upsize option)

<sup>2</sup> The announcement was dated 25 March 2025 and is titled "The Proposed Acquisition of the 100.0% Interest in North Gem Trust and the 100.0% Interest in its Trustee-Manager as an Interested Person Transaction"

<sup>3</sup> The "Adjusted VWAP" is computed based on the VWAP of all trades in the Units on the SGX-ST for the preceding Market Day on 24 March 2025, up to the time the Underwriting Agreement was signed on 25 March 2025 and subtracting the Cumulative Distribution Range currently estimated to be approximately 6.15 Singapore cents per Existing Unit (being the mid-point of the estimated Cumulative Distribution Range). This amount is only an estimate based on information currently available to the Manager and the actual Cumulative Distribution may differ

### About Frasers Centrepoint Trust

Frasers Centrepoint Trust ("**FCT**") is a leading developer-sponsored retail real estate investment trust ("**REIT**") and the largest suburban retail mall owner by net lettable area in Singapore with assets under management of approximately \$7.1 billion. FCT's property portfolio comprises nine retail malls and an office building located in the suburban regions of Singapore, near homes and within minutes to transportation amenities. The retail portfolio has approximately 2.7 million square feet of net lettable area with over 1,700 leases with a strong focus on providing for necessity spending, food & beverage and essential services.

The portfolio comprises Causeway Point, Century Square, Hougang Mall, NEX (50.0% interest), Northpoint City North Wing (including Yishun 10 Retail Podium), Tampines 1, Tiong Bahru Plaza, Waterway Point (50.0% interest), White Sands and an office property (Central Plaza). FCT's malls enjoy stable and recurring shopper footfall supported by commuter traffic and residential population in the catchment areas.

FCT is index constituent of several benchmark indices including the FTSE EPRA/NAREIT Global Real Estate Index Series (Global Developed Index), the Straits Times Index ("**STI**"), the FTSE ST Real Estate Investment Trust Index, MSCI Singapore Small Cap Index and SGX iEdge S-REIT Leaders Index.

Listed on the Main Board of the Singapore Exchange Securities Trading Limited since 5 July 2006, FCT is managed by Frasers Centrepoint Asset Management Ltd. ("**FCAM**"), a real estate management company and a wholly-owned subsidiary of Frasers Property Limited

### About Frasers Property Limited

Frasers Property Limited ("**Frasers Property**") and together with its subsidiaries, the "**Frasers Property Group**" or the "**Group**", is a multinational investor-developer-manager of real estate products and services across the property value chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and headquartered in Singapore, the Group has total assets of approximately \$40.1 billion as at 31 March 2024.

Frasers Property's multinational businesses operate across five asset classes, namely, commercial & business parks, hospitality, industrial & logistics, residential and retail. The Group has businesses in Southeast Asia, Australia, the EU, the UK and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 20 countries across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts ("**REITs**") and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial properties, respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is committed to inspiring experiences and creating places for good for its stakeholders. By acting progressively, producing and consuming responsibly, and focusing on its people, Frasers Property aspires to raise sustainability ideals across its value chain, and build a more resilient business. It is committed to be a net-zero carbon corporation by 2050. Building on its heritage as well as leveraging its knowledge and capabilities, the Group aims to create lasting shared value for its people, the businesses and communities it serves. Frasers Property believes in the diversity of its people and are invested in promoting a progressive, collaborative and respectful culture.

For more information on Frasers Property, please visit [frasersproperty.com](https://frasersproperty.com) or follow us on [LinkedIn](#).

**PRESS RELEASE**



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