
 **Print this page**

Miscellaneous	
* Asterisks denote mandatory information	
Name of Announcer *	FRASERS CENTREPOINT TRUST
Company Registration No.	200601347G
Announcement submitted on behalf of	FRASERS CENTREPOINT TRUST
Announcement is submitted with respect to *	FRASERS CENTREPOINT TRUST
Announcement is submitted by *	Anthony Cheong Fook Seng
Designation *	Company Secretary, Frasers Centrepoint Asset Management Ltd (as Manager of FRASERS CENTREPOINT TRUST)
Date & Time of Broadcast	17-Jun-2011 19:25:41
Announcement No.	00149

>> Announcement Details
 The details of the announcement start here ...

Announcement Title *	Extension of appointment of Property Manager for a further five years
Description	Please see attached.
Attachments	 FCAML-Extension-of-appointment-of-PM-17.6.11.pdf Total size = 78K (2048K size limit recommended)

Close Window



(a real estate investment trust constituted on 5 June 2006 under the laws of the Republic of Singapore)
Sponsored by Frasers Centrepoint Limited, a wholly-owned subsidiary of Fraser and Neave, Limited

Extension of appointment of Property Manager for a further five years

Frasers Centrepoint Asset Management Ltd., as the manager of Frasers Centrepoint Trust (the "**Manager**"), wishes to announce that the appointment of Frasers Centrepoint Property Management Services Pte. Ltd. (formerly known as Frasers Centrepoint Retail Concepts Pte. Ltd.) (the "**Property Manager**"), as the Property Manager of Northpoint Shopping Centre, Causeway Point and Anchorpoint Shopping Centre, has been extended for a further term of five years on the same terms and conditions as are contained in the relevant Property Management Agreement dated 5 July 2006 (as varied) between (i) HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of FCT) (the "**Trustee**"), (ii) the Manager and (iii) the Property Manager (the "**PMA**").

As at the date of this announcement, the Manager and the Property Manager are wholly-owned subsidiaries of Frasers Centrepoint Limited ("**FCL**"). Therefore, for the purposes of Chapter 9 of the Listing Manual of Singapore Exchange Securities Trading Limited (the "**SGX-ST Listing Manual**"), the Property Manager is an "interested person" of FCT as it is an associate of the Manager as well as FCL, a controlling shareholder of the Manager and a controlling unitholder of FCT. However, the value of the extension of the appointment of the Property Manager for a further term of five years on the same terms and conditions as are contained in the PMA (the "**Extension**"), aggregated with all other transactions entered into to-date between FCT and FCL or its associates in the current financial year falls below 3.0% of FCT's latest audited net tangible assets for purposes of Chapter 9 of the SGX-ST Listing Manual. Dr Chew Tuan Chiong, Mr Lim Ee Seng, Mr Anthony Cheong Fook Seng, Mr Christopher Tang Kok Kai and Mr Chia Khong Shoong, being nominee directors of FCL, abstained from voting on the proposal for Extension.

Save as disclosed above and based on the information available to the Manager as at the date of this announcement, none of the directors of the Manager or substantial Unitholders have an interest, direct or indirect, in the Extension.

Frasers Centrepoint Asset Management Ltd.
(Company registration no. 200601347G)
(as Manager of Frasers Centrepoint Trust)

Anthony Cheong Fook Seng
Company Secretary
17 June 2011

Important Notice

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), 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.

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.