

This announcement is not an offer for sale of the securities in the United States. The securities of FCT may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Any public offering of securities of FCT in the United States would be made by means of a prospectus that would contain detailed information about FCT and the Manager, as well as financial statements. The Manager does not intend to register any portion of the offering in the United States or to conduct a public offering of securities in the United States.



(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

FRASERS CENTREPOINT TRUST PRIVATE PLACEMENT

PRIVATE PLACEMENT OF 48.0 MILLION NEW UNITS IN FRASERS CENTREPOINT TRUST AT AN ISSUE PRICE OF S\$1.39 PER NEW UNIT

Further to its announcement dated 14 September 2011 in relation to the private placement pursuant to section 302C of the Securities and Futures Act, Chapter 289 of Singapore, of 48.0 million new Units¹ (“**New Units**”) at an issue price of between S\$1.35 and S\$1.39 per New Unit (the “**Private Placement**”), the board of directors of Frasers Centrepoint Asset Management Ltd, in its capacity as the manager of Frasers Centrepoint Trust (“**FCT**”, and as manager of FCT, the “**Manager**”), is pleased to announce that the Private Placement has been fully subscribed, and that DBS Bank Ltd., as sole financial adviser and underwriter for the Private Placement (the “**Sole Financial Adviser and Underwriter**”), in consultation with the Manager, has closed the book of orders in respect of the Private Placement on 14 September 2011.

The issue price per New Unit has been fixed at the top end of the price range of S\$1.39 per New Unit (the “**Issue Price**”), as agreed between the Manager and the Sole Financial Adviser and Underwriter, following an accelerated book-building process. The Issue Price represents a discount of (a) 2.5% to the adjusted² volume weighted average price of S\$1.426 per Unit and (b) 3.9% to the volume weighted average price of S\$1.446 per Unit for trades done on the full Market Day³ on 14 September 2011. The Private Placement was oversubscribed and saw strong participation from more than 30 new and existing institutional investors from Asia and Europe.

In view that the Private Placement is approximately 4.1 times subscribed, FCL will not be subscribing for its pro rata portion of units so as to increase the trading liquidity of FCT.

¹ “**Units**” refers to units representing an undivided interest in FCT.

² The adjusted volume weighted average price is computed based on the volume weighted average price of all trades in the units of FCT on the SGX-ST for the full Market Day on 14 September 2011, and subtracting the Advanced Distribution (as defined herein).

³ “**Market Day**” refers to a day on which the SGX-ST is open for securities trading.

The gross proceeds from the Private Placement amount to approximately S\$66.7 million. The net proceeds from the Private Placement amount to approximately S\$64.3 million, after deducting the financial advisory commission, underwriting and selling commission and professional and other fees and expenses to be incurred by FCT in connection with the Private Placement.

The Manager will be making a formal application to the SGX-ST for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST. An appropriate announcement will be made upon the receipt of such approval in principle from the SGX-ST. The Private Placement shall be subject to certain conditions precedent more particularly set out in the Placement Agreement, including the receipt of the approval in-principle of the SGX-ST for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST.

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

Anthony Cheong Fook Seng
Company Secretary
15 September 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.