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Miscellaneous	
* Asterisks denote mandatory information	
Name of Announcer *	FRASERS COMMERCIAL TRUST
Company Registration No.	200503404G
Announcement submitted on behalf of	FRASERS COMMERCIAL TRUST
Announcement is submitted with respect to *	FRASERS COMMERCIAL TRUST
Announcement is submitted by *	Anthony Cheong Fook Seng
Designation *	Company Secretary, Frasers Centrepoint Asset Management (Commercial) Ltd, (as Manager of FRASERS COMMERCIAL TRUST)
Date & Time of Broadcast	25-Mar-2013 19:07:26
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>> Announcement Details

The details of the announcement start here ...

Announcement Title * Disclosure Pursuant to Rule 704(31) of the Listing Manual

Description Please see attached.

Attachments
 Disclosure-Rule704_31_of_ListingManual.pdf
 Total size = **85K**
 (2048K size limit recommended)

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SGX-ST Announcement

For immediate release

DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL

Singapore, 25 March 2013 – Pursuant to Rule 704(31) of the Listing Manual of Singapore Exchange Securities Trading Limited, the Manager wishes to announce that British and Malayan Trustees Limited, as trustee of FCOT (the “**Trustee**”), has today entered into facility agreements (the “**New Facility Agreements**”) for a new S\$65.0 million unsecured facility (the “**S\$65.0 Million Facility**”) and a new S\$62.5 million unsecured facility (collectively with the S\$65.0 Million Facility, the “**New Facilities**”), to be used primarily to meet payment obligations to holders of series “A” convertible perpetual preferred units (“**Series A CPPUs**”) whose Series A CPPUs will be redeemed in cash on 1 April 2013. The New Facility Agreements contain the following loan covenants which make reference to controlling unitholders’ interest in FCOT or place restrictions on a change of control of the Manager (each a “**Loan Covenant**”):

- (a) save with the prior written consent of the lender, FCOT shall ensure that:
 - (i) the Manager shall at all times be the manager of FCOT; and
 - (ii) the Manager shall at all times be a wholly-owned (directly or indirectly) subsidiary of Frasers Centrepoint Limited (“**FCL**”);
- (b) the occurrence of any of the following shall be an event of default under the New Facility Agreements:
 - (i) save with the prior written consent of the lender,
 - (A) the Manager resigns or is removed as the manager of FCOT; or
 - (B) the Manager ceases to be a wholly-owned (directly or indirectly) subsidiary of FCL;
 - (ii) FCL ceases at any time to hold, directly or indirectly through one or more subsidiaries, at least 20% of the ordinary units in FCOT and further in the case of the S\$65.0 Million Facility, FCL ceases to hold, directly or indirectly through one or more subsidiaries, such quantity of the ordinary units in FCOT, which would result in FCL ceasing to be the single largest shareholder of FCOT.

None of the events as described under the Loan Covenants have occurred. As of the date of this announcement, the aggregate level of the loan facilities of FCOT and its subsidiaries that may be affected by a breach of a Loan Covenant (assuming that such breach causes a cross default under the borrowings of FCOT) amounts to approximately S\$590.2 million* (excluding interest). This does not take into account the amount of such loan facilities which have not been, and which remain available for, drawdown.

* Please note that this amount does not include any termination amount that may be payable or receivable by the Trustee pursuant to an early termination of any interest swap transaction.

Frasers Centrepoint Asset Management (Commercial) Ltd.
(Company Registration No: 200503404G)
as manager of Frasers Commercial Trust

Anthony Cheong Fook Seng
Company Secretary
25 March 2013

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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 and 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 SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This publication is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of FCOT and the Manager is not necessarily indicative of the future performance of FCOT and the Manager.