Corporate Governance

The Board of Directors of the Manager is committed to ensuring that the highest standards of corporate governance are practised within the Manager, FCOT and its subsidiaries so as to protect and enhance Unitholders’ value and the financial performance of FCOT.
INTRODUCTION

Frasers Commercial Trust ("FCOT") is a real estate investment trust ("REIT") listed on the Main Board of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). FCOT is managed by Frasers Centrepoint Asset Management (Commercial) Ltd (the "Manager"), a wholly-owned subsidiary of Frasers Centrepoint Limited ("FCL"), which is in turn wholly owned by Fraser and Neave Limited ("F&NL").

The Board of Directors of the Manager (the "Board") is committed to ensuring that the highest standards of corporate governance are practised within the Manager, FCOT and its subsidiaries so as to protect and enhance Unitholders' value and the financial performance of FCOT.

This report describes the Manager's corporate governance framework and practices in compliance with the Code of Corporate Governance 2005 (the "2005 Code"). As FCOT is a listed REIT, not all principles of the 2005 Code may be applicable to FCOT and the Manager. Any deviations from the 2005 Code are explained.

The Manager has general powers of management over the assets of FCOT. The Manager's key responsibility is to manage FCOT's assets and liabilities for the benefit of Unitholders. It will ensure that the business of FCOT is carried on and conducted in a proper and efficient manner adhering to applicable laws and regulations, including the listing rules of SGX-ST, the Code of Collective Investment Schemes and the Securities and Futures Act (the "SFA").

On 7 June 2010, the Manager was granted a Capital Markets Services Licence ("CMS Licence") by the Monetary Authority of Singapore ("MAS") to carry out REIT management activities as required under the new licensing regime for REIT managers that came into effect on 1 August 2008.

BOARD MATTERS

Board's Conduct of its Affairs

Principle 1: Every company should be headed by an effective Board to lead and control the company. The Board is collectively responsible for the success of the company. The Board works with Management to achieve this and the Management remains accountable to the Board.

The composition of the Board as at 30 September 2010 is as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Independent/Non-Independent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dr Chua Yong Hai</td>
<td>Chairman, Non-Executive</td>
<td>Independent</td>
</tr>
<tr>
<td>Low Chee Wah</td>
<td>Chief Executive Officer</td>
<td>Non-Independent</td>
</tr>
<tr>
<td>Chay Wai Chuen(^1)</td>
<td>Non-Executive</td>
<td>Independent</td>
</tr>
<tr>
<td>Chia Khong Shoong</td>
<td>Non-Executive</td>
<td>Non-Independent</td>
</tr>
<tr>
<td>Lim Ee Seng</td>
<td>Non-Executive</td>
<td>Non-Independent</td>
</tr>
<tr>
<td>Tan Guong Ching</td>
<td>Non-Executive</td>
<td>Independent</td>
</tr>
<tr>
<td>Christopher Tang Kok Kai</td>
<td>Non-Executive</td>
<td>Non-Independent</td>
</tr>
</tbody>
</table>

\(^1\) Appointed on 29 July 2010 and replacing Mr Robert Clive West who resigned on 29 July 2010.

The Board provides strategic direction and oversees the management of FCOT. It establishes goals for the Manager and monitors the achievement of these goals. The Board also sets values and standards of corporate governance for the Manager and FCOT. All Board members participate actively in matters relating to corporate governance, business operations, risk management and financial performance of FCOT and the Manager.
The Board meets at least once every quarter to review the key activities, performance and business strategies of the Manager and FCOT. The number of Board and Audit, Risk and Compliance Committee ("ARC Committee") meetings held for the year from 1 October 2009 to 30 September 2010, as well as the attendance of each Board member at these meetings, are set out below:

<table>
<thead>
<tr>
<th>Meetings held during the financial year ended 30 September 2010</th>
<th>Board Meetings</th>
<th>ARC Meetings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attendees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dr Chua Yong Hai</td>
<td>5/5</td>
<td>4/4</td>
</tr>
<tr>
<td>Low Chee Wah</td>
<td>5/5 (NA)</td>
<td></td>
</tr>
<tr>
<td>Chay Wai Chuen¹</td>
<td>1/1 (NA)</td>
<td></td>
</tr>
<tr>
<td>Chia Khong Shoong</td>
<td>5/5 (NA)</td>
<td></td>
</tr>
<tr>
<td>Lim Ee Seng</td>
<td>5/5 (NA)</td>
<td></td>
</tr>
<tr>
<td>Tan Guong Ching</td>
<td>5/5 (4/4)</td>
<td></td>
</tr>
<tr>
<td>Christopher Tang Kok Kai</td>
<td>5/5 (4/4)</td>
<td></td>
</tr>
<tr>
<td>Robert Clive West ²</td>
<td>4/4 (4/4)</td>
<td></td>
</tr>
</tbody>
</table>

¹ Appointed on 29 July 2010 and replacing Mr Robert Clive West who resigned on 29 July 2010.
² Resigned on 29 July 2010.

Besides such meetings, the Management is in regular communication with Directors to discuss the activities of the Manager and FCOT.

The Board has adopted a Manual of Authority which sets out the levels of authorisation required for specified transactions. Appropriate delegations of authority to Management have been effected to facilitate operational efficiency.

Newly-appointed Directors undergo orientation programmes to give them an understanding of FCOT’s business, strategic plans and objectives, the regulatory environment in which FCOT operates and the Manager’s corporate governance practices. The Board is regularly updated on new laws affecting FCOT’s business, as well as changes in applicable regulations and financial reporting standards. During the year, a briefing on the responsibilities of the Manager under the CMS Licence regime for REIT managers was conducted for the Board and Management. The Board was also briefed on recent developments and trends in competition law enforcement in Singapore.

In addition to talks conducted by relevant professionals, Directors are encouraged to attend relevant courses and seminars so as to keep themselves updated on developments and changes in FCOT’s operating environment. These include developments and changes in (i) financial reporting standards, (ii) provisions under the Singapore Companies Act, the SFA and other relevant statutory regulations, including the CMS Licence regulations, and (iii) other industry-related matters.

**Board Composition and Guidance**

**Principle 2:** There should be a strong and independent element on the Board, which is able to exercise objective judgement on corporate affairs independently, in particular, from Management. No individual or small group of individuals should be allowed to dominate the Board’s decision making.
The Board comprises seven members, of whom three are Independent Non-Executive Directors. The Chief Executive Officer ("CEO") is the only Executive Director on the Board. The majority of the Board consists of non-executive Directors.

The current composition gives the Board the ability to consider and make decisions objectively and independently on issues relating to the Manager and FCOT. Under the current composition, no one individual or group dominates the Board’s decisions or its process.

The core competencies of the Board members lie in the fields of property, finance and business management. Together with their relevant industry knowledge and strategic planning experience, the Board has the critical skills and expertise needed for FCOT's business. The diverse backgrounds, skills and experience of the Directors bring to the Board an independent and objective perspective, enabling balanced and well-considered decisions to be made. The particulars of the Directors are set out on pages 20 and 21 of this report.

The composition of the Board is reviewed regularly to ensure that the Board has the appropriate size and mix of expertise and experience. Management is able to benefit from the Board’s diverse perspective on issues relevant to the Manager and FCOT. The Board considers that the present Board size, composition and balance between Executive, Non-Executive and Independent Directors, is appropriate for the scope and nature of the Manager’s and FCOT’s operations.

The Board fully appreciates that fundamental to good corporate governance is an effective, objective and robust Board whose members engage in open and constructive debate and continuously challenge Management on its assumptions and proposals. The current Board composition allows the Board to effectively oversee Management and ensure that corporate governance standards are maintained.

**Chairman and Chief Executive Officer**

**Principle 3:** There should be a clear division of responsibilities at the top of the company – the working of the Board and the executive responsibility of the company’s business – which will ensure a balance of power and authority, such that no one individual represents a considerable concentration of power.

The roles of the Chairman and the CEO are separate to ensure an appropriate balance of power and authority. This separation of roles promotes greater accountability of Management and robust deliberations by the Board and Management on the business activities of FCOT.

The Chairman of the Board is an Independent Director. He leads the Board, sets the direction and facilitates effective and constructive debate on the strategy and business operations of FCOT.

The CEO has full executive responsibilities over the business direction and operations of the Manager.

The Chairman and the CEO are not related to each other, nor is there any business relationship between them.

**Board Membership**

**Principle 4:** There should be a formal and transparent process for the appointment of new directors to the Board.

The Manager does not consider it necessary for the Board to establish a nominating committee. In respect of the search and nomination process for new directors, the Board identifies the relevant and/or desirable skills and experience, and engages search companies as well as networking contacts to identify and shortlist candidates so that the best person for the role can be appointed.
Board Performance

**Principle 5:** There should be formal assessment of the effectiveness of the Board as a whole and the contribution by each director to the effectiveness of the Board.

The Board has implemented a process to assess the performance of the Board and its decision-making processes. For the purpose of assisting the Board in its assessment, an independent consultant was engaged to facilitate and administer an evaluation process.

All Directors are required to complete a questionnaire evaluating the Board and the Board Committee. The questionnaire covers areas such as Board composition, Board processes, Manager’s performance, Board Committee effectiveness and any specific areas where improvements may be made. The findings of the consultant are reviewed by the Board with a view to continuing improvements.

Access to Information

**Principle 6:** In order to fulfil their responsibilities, Board members should be provided with complete, adequate and timely information prior to board meetings and on an on-going basis.

Management provides the Board with complete, timely and adequate information prior to board meetings and on an ongoing basis to keep the Directors updated on the operational and financial performance of the Manager and FCOT and to allow the Board to discharge its duties.

Directors may, at the Manager’s expense, seek and obtain independent professional advice, where necessary, in the furtherance of their duties.

Directors have separate and independent access to the Company Secretary. The Company Secretary ensures compliance with Board procedures and relevant rules and regulations. Under the direction of the Chairman, the Company Secretary is responsible for ensuring good information flow within the Board and with Management. The Company Secretary also facilitates orientation programmes for Directors, and assists with their professional development.

REMUNERATION MATTERS

**Principle 7:** There should be a formal and transparent procedure for developing policy on executive remuneration and for fixing the remuneration packages of individual directors. No director should be involved in deciding his own remuneration.

**Principle 8:** The level of remuneration should be appropriate to attract, retain and motivate the directors needed to run the company successfully but companies should avoid paying more than is necessary for this purpose. A significant proportion of executive directors’ remuneration should be structured so as to link rewards to corporate and individual performance.

**Principle 9:** Each company should provide clear disclosure of its remuneration policy, level and mix of remuneration, and the procedure for setting remuneration in the company’s annual report. It should provide disclosure in relation to its remuneration policies to enable investors to understand the link between remuneration paid to directors and key executives, and performance.

FCOT, as a trust, is managed by the Manager which has experienced and qualified personnel to handle the operations of the Manager and FCOT. The Manager adopts the remuneration policies and practices of its ultimate holding company, which has a remuneration and staff establishment committee (the "RSEC") overseeing the remuneration and development of key executives. The RSEC reviews the remuneration, compensation and benefits of senior members of Management, including the Chief Executive Officer.

Directors and employees of the Manager are paid by the Manager from the fees it receives from FCOT.
ACCOUNTABILITY AND AUDIT

**Principle 10:** The Board should present a balanced and understandable assessment of the Company's performance, position and prospects.

The Board, with the support of Management, is responsible for providing a balanced and understandable assessment of FCOT’s performance, position and prospects. Quarterly and annual financial reports and other material information are disseminated to Unitholders through announcements released via SGXNET, and where applicable, media releases and analysts' briefings.

Board activities, including Board meetings, are fixed in advance before the beginning of each financial year. Board papers are dispatched to Directors about a week in advance before Board meetings so that Directors have sufficient time to consider matters being tabled and discussed at the Board meetings. Senior Executives, where considered necessary by the Board, are requested to attend the Board meetings to provide additional insights into matters being discussed and to respond to any queries from Directors. The Board also has separate and independent access to the Manager's senior Management and the Company Secretary.

**Principle 11:** The Board should establish an Audit Committee with written terms of reference which clearly set out its authority and duties.

**Audit, Risk and Compliance Committee (“ARC Committee”)**

The ARC Committee comprises all Non-Executive Directors, the majority of whom, including the Chairman, are independent:

<table>
<thead>
<tr>
<th>Name</th>
<th>Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dr Chua Yong Hai</td>
<td>Chairman</td>
</tr>
<tr>
<td>Mr Chay Wai Chuen ¹</td>
<td>Member</td>
</tr>
<tr>
<td>Tan Guong Ching</td>
<td>Member</td>
</tr>
<tr>
<td>Christopher Tang Kok Kai</td>
<td>Member</td>
</tr>
</tbody>
</table>

¹ Appointed on 29 July 2010 and replacing Mr Robert Clive West who resigned on 29 July 2010

Members of the ARC Committee are appropriately qualified to discharge their responsibilities as they possess the relevant expertise and experience.

The ARC Committee is governed by written terms of reference defining its scope of authority and in accordance with such terms, is authorised to investigate any matter in connection with FCOT and the Manager. The ARC Committee has full access to, and has the full cooperation of, Management, with full authority and discretion to invite any Director or employee of the Manager to attend its meetings. The ARC Committee is able to call upon the Manager’s resources to enable it to discharge its functions effectively.
The ARC Committee’s responsibilities include:

- reviewing and monitoring the effectiveness of the Manager’s internal controls, including financial, compliance and risk management controls and procedures;
- monitoring the integrity of financial information, including all quarterly and full year financial reports and audit reports;
- ensuring that procedures are in place for compliance with applicable rules and legislation, such as the Listing Manual, the Code of Collective Investment Schemes including the Property Fund Guidelines (“CIS”), and the SFA;
- reviewing the adequacy, independence, effectiveness, objectivity and fees of external auditors and recommending to the Board any replacement, appointment or reappointment of such external auditors;
- reviewing the adequacy and effectiveness of the internal audit function, including its resources, audit plans and the scope and effectiveness of the internal audit procedures; and
- reviewing “interested person transactions” to ascertain compliance with internal procedures and provisions of applicable laws and regulations.

In performing its functions, the ARC Committee met with the internal and external auditors and reviewed the internal and external audit plans for FCOT and the Manager and the assistance given by Management to the auditors, so as to ensure sufficient coverage in terms of scope. All audit findings and recommendations are presented to the ARC Committee for discussion. The ARC Committee meets with the external auditors, without the presence of Management, at least once a year.

The ARC Committee reviewed and deliberated on the proposed change of auditors and it is of the view that for the purpose of aligning FCOT with the rest of the Frasers Centrepoint Limited Group of Companies in its appointment of auditors, it would be timely to effect a change of external Auditors for the financial year ending 30 September 2011. The ARC Committee is also of the view that a change in auditors would enable the Company to benefit from a fresh perspective and the views of another professional firm. The ARC committee has therefore recommended to the Board the appointment of new auditors for the financial year ending 30 September 2011. In recommending the new auditors for approval by the Board, the ARC Committee considered factors such as the adequacy of resources, the experience of supervisory and professional staff to be assigned to the audit, the size and complexity of FCOT and its business and operations, and is satisfied that the incoming auditors will be able to meet the audit requirements and statutory obligations of FCOT.

**Whistle Blowing Policy**

The ARC Committee has put in place a Whistle-Blowing Policy which provides an avenue through which employees may report in good faith and in confidence any concerns in financial and other matters, and for independent investigation of such matters and appropriate follow-up action.

**Internal Controls**

**Principle 12:** The Board should ensure that the Management maintains a sound system of internal controls to safeguard the Unitholders’ investments and the company’s assets.

The Manager has established a system of internal controls comprising procedures and processes to safeguard FCOT’s assets and Unitholders’ interests as well as to manage risks. The ARC Committee reviews and reports to the Board on the adequacy of such controls, including financial, operational and compliance controls, and risk management procedures and systems.

The ARC Committee reviews the risk profiles of FCOT and the Manager, and guides Management to ensure that robust risk management and internal controls are implemented.
As part of its risk management process, the Manager adopts the enterprise-wide risk management framework, where key risks, control measures and management actions for ongoing operations are identified, reviewed and monitored by Management and reported to the Board. The risk management framework, which includes the adoption of financial and operational key risk indicators, allows the Board to monitor key risk exposures.

**INTERNAL AUDIT**

*Principle 13:* The company should establish an internal audit function that is independent of the activities it audits.

The Manager has in place an internal audit function supported by F&NL’s Internal Audit Department (“F&N IA”). It is independent of the activities that it audits. The Head of the F&N IA is a certified public accountant. F&N IA has adopted and complied with the Standards for the Professional Practice of Internal Auditing set by the Institute of Internal Auditors and operates within the framework stated in its Internal Audit Charter. On an annual basis, F&N IA prepares a risk based methodology audit plan which is submitted to and approved by the ARC Committee.

The Head of F&N IA reports directly to the Chairman of the ARC Committee. The ARC Committee is satisfied that the internal audit function is adequately resourced to perform its functions, and has appropriate standing within FCOT and the Manager.

**COMMUNICATION WITH UNITHOLDERS**

*Principle 14:* Companies should engage in regular, effective and fair communication with Unitholders.

*Principle 15:* Companies should encourage greater Unitholder participation at AGMs, and allow Unitholders the opportunity to communicate their views on various matters affecting the company.

The Manager is committed to regular, effective and fair communication with its Unitholders. It has a dedicated investor relations team which handles communications with institutional investors, the investment community, analysts and the media.

Briefings for analysts and/or media representatives are generally planned in conjunction with the release of FCOT’s results. To ensure transparency, briefing materials are released to SGX-ST via SGXNET, and posted on FCOT’s website at www.fraserscommercialtrust.com.

A copy of the FCOT Annual Report is sent to all Unitholders. In compliance with the Property Funds Guidelines, an Annual Meeting of Unitholders (“AGM”) will be held after the close of each financial year allowing the Manager to interact with investors. At the first AGM held during the year, Unitholders were invited to vote on each of the resolutions by poll, using an electronic voting system. This allowed all Unitholders present or represented at the meeting to vote on a one unit, one vote basis. The voting result will be screened at the meeting and announced to the SGX-ST after the meeting.

As and when an EGM is convened, a circular will be sent to each Unitholder. The circular contains details of the matters proposed for Unitholders’ consideration and approval.

Board members and senior management of the Manager are in attendance at Unitholders’ meetings where Unitholders are given the opportunity to raise questions and clarify any issues they may have relating to the resolutions to be passed. The external auditors are also present to address queries about the conduct of audit and the preparation and content of the auditors’ report.
Dealings in Units

The Manager has adopted a Dealing Policy on securities trading which provides guidance with regard to dealings in the FCOT units by its Directors, Officers and Employees. Directors, Officers and Employees are prohibited from dealing in FCOT units:

- in line with the Listing Rule 1207(18)(c) on Dealings in Securities, two weeks before the date of announcement of quarterly financial statements and one month before the date of announcement of full-year results ("Prohibition Period"); and
- at any time while in possession of unpublished material or price sensitive information.

Directors, Officers and Employees are also directed to refrain from dealing in FCOT units on short-term considerations.

Prior to the commencement of the Prohibition Period, Directors, Officers and Employees will be reminded not to trade during this period or whenever they are in possession of unpublished price sensitive information. Each Director, Officer or Employee is required to complete and submit a declaration form to the Compliance Officer to report any trades he/she made in FCOT units in the previous quarter. Such trades will be reported to the Board within 48 hours. A quarterly report will be provided to the Audit Committee on such dealings, if any. Any non-compliance such as trading within the Prohibition Period will be reported to the Audit Committee for its review and instructions.

In compliance with the Dealing Policy in relation to the Manager, prior Board approval is required before the Manager deals or trades in any FCOT units. The Manager has undertaken that it will not deal in FCOT units:

a) during the period commencing one month before the public announcement of FCOT’s annual results and (where applicable) property valuations and two weeks before the public announcement of FCOT’s quarterly results, or

b) whenever it is in possession of unpublished material price sensitive information.

The Manager has also given an undertaking to the MAS that it will announce to the SGX-ST the particulars of its holdings in FCOT units and any changes thereto within two business days after the date on which it acquires or disposes of any FCOT units, as the case may be.

Conflicts of Interest

Procedures put in place to address potential conflicts of interest (including in relation to directors, officers and employees) which may arise in managing FCOT include:

- The Manager is to be dedicated to managing FCOT and will not directly or indirectly manage other Reits, without first obtaining approval from MAS.
- All executive officers are to be employed by the Manager.
- All resolutions in writing of Directors in relation to matters concerning FCOT must be approved by a majority of the Directors, including at least one Independent Director.
- At least one-third of the Board shall comprise Independent Directors; and
• On matters where FCL, its subsidiaries or shareholders have an interest (directly or indirectly), directors nominated by them shall abstain from voting. In such matters, the quorum must comprise a majority of independent directors and exclude nominee Directors of FCL and/or its subsidiaries.

• An interested director is required to disclose his interest in any proposed transaction with FCOT and is required to abstain from voting on resolutions approving the transaction.

Additionally, the Trustee has been granted a right of first refusal by FCL over completed income producing properties located in the Asia Pacific region used for commercial purposes (comprising primarily office and/or business space purposes).

Related Party Transactions

All Related Party Transactions are undertaken on normal commercial terms and the Board, with the assistance of the ARC Committee, ensures that such Transactions are not prejudicial to the interests of FCOT and the Unitholders. This may entail obtaining (where practicable) quotations from parties unrelated to the Manager, or obtaining one or more valuations from independent professional valuers (in accordance with the Property Funds Guidelines).

All Related Party Transactions are entered in a register maintained by the Manager, including any quotations from unrelated parties and independent valuations forming the bases on which such transactions are entered into. The Manager incorporates into its internal audit plan a review of all Related Party Transactions recorded in the register. The review includes the examination of the nature of the transaction and its supporting documents or such other data deemed necessary by the ARC Committee. The ARC Committee reviews the internal audit reports to ascertain that internal procedures and the relevant provisions of the Listing Manual and the Property Funds Guidelines are complied with by Management in its dealings on Related Party Transactions. The Trustee also has the right to review any such relevant internal audit reports to ascertain that the Property Funds Guidelines have been complied with.

Directors interested in a proposed transaction to be entered into by FCOT are required to abstain from any deliberations or decisions in relation to that transaction.

Any transaction proposed to be entered into between FCOT and a related party of the Manager or FCOT (which includes relevant associates thereof), would require the Trustee to satisfy itself that such transaction is conducted on normal commercial terms, is not prejudicial to the interests of FCOT and its Unitholders, and in accordance with all applicable requirements of the Property Funds Guidelines and the Listing Manual.
<table>
<thead>
<tr>
<th>Name of Director</th>
<th>Age</th>
<th>Board Committees as Chairman or Member</th>
<th>Directorship date of appointment</th>
<th>Board appointment whether executive or non-executive</th>
<th>Whether considered to be independent</th>
<th>Directorship of listed companies in the preceding three years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dr Chua Yong Hai</td>
<td>66</td>
<td>Chairman: ARC Committee</td>
<td>27 February 2006</td>
<td>Non-Executive</td>
<td>Independent</td>
<td>Current directorship - Chairman of Cambridge Industrial Trust Management Limited, the manager of Cambridge Industrial Trust and Deputy Chairman of Straits Asia Resources Limited. Past directorship - Chairman of Hyflux Water Trust Management Pte Ltd, the manager of Hyflux Water Trust (resigned on 24 April 2009).</td>
</tr>
<tr>
<td>Mr Low Chee Wah</td>
<td>45</td>
<td>Nil</td>
<td>14 August 2008</td>
<td>Executive</td>
<td>Non-Independent</td>
<td>Nil</td>
</tr>
<tr>
<td>Mr Chay Wai Chuen</td>
<td>60</td>
<td>Member: ARC Committee</td>
<td>29 July 2010</td>
<td>Non-Executive</td>
<td>Independent</td>
<td>Nil</td>
</tr>
<tr>
<td>Mr Chia Khong Shoong</td>
<td>39</td>
<td>Nil</td>
<td>1 September 2009</td>
<td>Non-Executive</td>
<td>Non-Independent</td>
<td>Current directorship - Director of Frasers Property (China) Ltd and Frasers Centrepoint Asset Management Ltd, the manager of Frasers Centrepoint Trust, a retail REIT. Past directorship - Director of Hektar Asset Management Sdn Bhd, the manager of Hektar REIT, a Malaysian retail REIT (resigned on 5 May 2010).</td>
</tr>
<tr>
<td>Mr Lim Ee Seng</td>
<td>59</td>
<td>Nil</td>
<td>14 August 2008</td>
<td>Non-Executive</td>
<td>Non-Independent</td>
<td>Current directorship - Chairman of Frasers Property (China) Ltd and Director of Frasers Centrepoint Asset Management Ltd, the manager of Frasers Centrepoint Trust, a retail REIT. Past directorship - Director of Hektar Asset Management Sdn Bhd, the manager of Hektar REIT, a Malaysian retail REIT (resigned on 5 May 2010).</td>
</tr>
<tr>
<td>Mr Tan Guong Ching</td>
<td>64</td>
<td>Member: ARC Committee</td>
<td>27 February 2006</td>
<td>Non-Executive</td>
<td>Independent</td>
<td>Current directorship - Chairman of StarHub Limited and Director of Cambridge Industrial Trust Management Limited, the manager of Cambridge Industrial Trust, Pteris Global Limited and Singapore Shipping Corporation Limited.</td>
</tr>
<tr>
<td>Mr Christopher Tang Kok Kai</td>
<td>49</td>
<td>Member: ARC Committee</td>
<td>14 August 2008</td>
<td>Non-Executive</td>
<td>Non-Independent</td>
<td>Current directorship - Director of Frasers Centrepoint Asset Management Ltd, the manager of Frasers Centrepoint Trust, a retail REIT and Hektar Asset Management Sdn Bhd, the manager of Hektar REIT, a Malaysian retail REIT. Past directorship - Director of Frasers Property (China) Ltd (resigned on 18 August 2009) and China Dairy Group Ltd (resigned on 26 February 2010).</td>
</tr>
</tbody>
</table>

For Directors’ unitholdings in FCOT, please refer to ‘Unitholders Statistics’ on page 118. For Directors’ academic and professional qualifications, please refer to ‘Board of Directors’ on pages 20 and 21.