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FRASERS COMMERCIAL TRUST

(Constituted in the Republic of Singapore

pursuant to a trust deed dated 12 September 2005 (as amended))

ANNOUNCEMENT

USE OF PROCEEDS FROM THE PRIVATE PLACEMENT

Further to the announcements dated 23 January 2018, 24 January 2018, 31 January 2018 and 1 February 2018 (the "**Announcements**") in relation to the placement of 67,567,000 new units in Frasers Commercial Trust ("**FCOT**", and the new units in FCOT, the "**New Units**") at an issue price of S\$1.48 per New Unit (the "**Private Placement**"), Frasers Commercial Asset Management Ltd. (formerly known as Frasers Centrepoint Asset Management (Commercial) Ltd.), in its capacity as manager of FCOT (the "**Manager**"), wishes to announce that the gross proceeds of approximately S\$100.0 million from the Private Placement have been used in the following manner:

- (i) approximately S\$98.5 million (which is equivalent to 98.5% of the gross proceeds of the Private Placement) to partially fund¹ the proposed acquisition of a 50.0% interest in the property known as Farnborough Business Park, which is located at Farnborough, Thames Valley, west of London, the United Kingdom (the "**Proposed Acquisition**"); and
- (ii) approximately S\$1.5 million (which is equivalent to 1.5% of the gross proceeds of the Private Placement) to pay (a) the underwriting and selling fees and related expenses payable to the Joint Bookrunners and Underwriters (as defined in the Announcements) in relation to the Private Placement, and (b) professional and other fees and expenses to be incurred by FCOT in connection with the Private Placement.

¹ Through the repayment of a bridge loan facility that was used to fund the Proposed Acquisition.

The gross proceeds from the Private Placement have been fully utilised and the utilisation is in accordance with the stated use of the gross proceeds of the Private Placement.

BY ORDER OF THE BOARD

Frasers Commercial Asset Management Ltd.

(formerly known as Frasers Centrepont Asset Management (Commercial) Ltd.)

(as manager of Frasers Commercial Trust)

(Company Registration No. 200503404G)

Catherine Yeo

Company Secretary

1 February 2018

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 the 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.