

Frasers Commercial Trust

(a real estate investment trust constituted on 12 September 2005 under the laws of the Republic of Singapore)

**DESPATCH OF NOTICES OF ELECTION PURSUANT
TO THE DISTRIBUTION REINVESTMENT PLAN FOR THE DISTRIBUTION PERIOD
FROM 1 JULY 2019 TO 30 SEPTEMBER 2019**

Singapore, 8 November 2019 - Frasers Commercial Asset Management Ltd., in its capacity as manager of Frasers Commercial Trust (“**FCOT**”, and as manager of FCOT, the “**Manager**”), wishes to announce that further to the announcements dated 22 October 2019 and 1 November 2019 in relation to the application of a distribution reinvestment plan (“**DRP**”) to the distribution of 2.4000 cents per unit in respect of units in FCOT (“**Units**”) for the period from 1 July 2019 to 30 September 2019 (the “**Distribution**”), the Notices of Election¹ have been despatched on 7 November 2019 to all eligible persons registered as unitholders of FCOT (“**Eligible Unitholders**”) in the Depository Register as at 5.00 p.m. on 31 October 2019 (the “**Books Closure Date**”).

The formula for computing the number of Units to be allotted and issued under the DRP is set out in the Distribution Reinvestment Plan Statement (“**DRP Statement**”)² and an illustrative example for the Distribution is set out in the explanatory notes in the Notices of Election. Fractional entitlements to the DRP Units allotted and issued for each distribution component of the Distribution will be rounded down to the nearest whole Unit and the residual balance will be paid in cash. The Distribution comprises the following components:

	<u>Cents</u>
Taxable income component	1.1518
Tax-exempt income component	0.5193
Capital component	0.7289
Total distribution	2.4000

Unitholders with registered addresses outside Singapore (“**Overseas Unitholders**”) who did not provide any address in Singapore for the service of notices and documents by notifying The Central Depository (Pte) Limited (“**CDP**”) at least three Market Days³ prior to the Books Closure Date will not receive the Notices of Election.

1 “**Notice of Election**” means the one or more notices of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each Unitholder and through which each Unitholder may indicate whether they wish to participate in the Distribution Reinvestment Plan.

2 The DRP Statement is available on the website of Frasers Commercial Trust at https://fcot.frasersproperty.com/financial_information.html#reinvestment-plan.

3 “**Market Day**” means a day on which Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) is open for trading in securities.

Eligible Unitholders who wish to participate in the DRP must complete, sign and return the Notices of Election to the unit registrar of FCOT, Boardroom Corporate & Advisory Services Pte. Ltd. (the “Unit Registrar”) at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 (Telephone number: +65 6536 5355).

The Notices of Election must be received by the Unit Registrar by 5.00 p.m. on 18 November 2019, and may not be withdrawn or cancelled upon receipt. Notices of Election received after 5.00 p.m. on 18 November 2019 will not be processed.

The cash distribution will be paid on 29 November 2019. The new Units to be issued pursuant to the DRP are expected to be credited to Unitholders’ securities accounts and listed on the SGX-ST on 29 November 2019. Eligible Unitholders who do not elect to participate in the DRP and Overseas Unitholders who did not provide registered addresses in Singapore to CDP will receive all of their respective entitlements to the Distribution in cash.

Replacement Notices of Election may be obtained from the Unit Registrar at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

Important Indicative Dates and Times

Date/Time	Event
18 November 2019, 5.00 p.m.	Completed Notice of Election in respect of participation in the DRP must be received by the Unit Registrar
29 November 2019	Payment of cash distribution Credit of Units to Unitholders’ securities accounts / Listing of the Units issued pursuant to the DRP implemented for the Distribution on the SGX-ST

BY ORDER OF THE BOARD
 Frasers Commercial Asset Management Ltd.
 (as manager of Frasers Commercial Trust)
 (Company Registration No: 200503404G)

Catherine Yeo
 Company Secretary
 8 November 2019

For further information, kindly contact:
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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 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.