



FRASERS COMMERCIAL TRUST

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 5th Annual General Meeting of FRASERS COMMERCIAL TRUST ("FCOT", and an annual general meeting of FCOT, "AGM") will be held at Level 2, Alexandra Point, 438 Alexandra Road, Singapore 119958 on Wednesday, 22 January 2014 at 10.00 a.m. for the following purposes:-

(A) ROUTINE BUSINESS

Resolution (1)

1. To receive and adopt the Report of the Trustee of FCOT issued by British and Malayan Trustees Limited, the trustee of FCOT (the "Trustee"), the Statement by the Manager issued by Frasers Centrepoint Asset Management (Commercial) Ltd., the manager of FCOT (the "Manager") and the Audited Financial Statements of FCOT for the financial year ended 30 September 2013.

Resolution (2)

2. To re-appoint Ernst & Young LLP as Auditors of FCOT to hold office until the conclusion of the next AGM, and to authorise the Manager to fix their remuneration.

(B) SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolution, with or without any modifications:

Resolution (3)

3. That authority be and is hereby given to the Manager, to:

(a) (i) issue units in FCOT ("Units") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units,

at any time and upon such terms and conditions and for such purposes and to such persons as the Manager may in its absolute discretion deem fit; and

(b) issue Units in pursuance of any Instrument made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force),

provided that:

(1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a *pro rata* basis to Unitholders of FCOT ("Unitholders") does not exceed twenty per cent (20%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below);

(2) subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited (the "SGX-ST") for the purpose of determining the aggregate number of Units that may be issued under subparagraph (1) above, the total number of issued Units (excluding treasury Units, if any) shall be based on the number of issued Units (excluding treasury Units, if any) at the time this Resolution is passed, after adjusting for:

(a) any new Units arising from the conversion or exercise of any Instruments which are outstanding at the time this Resolution is passed; and

(b) any subsequent bonus issue, consolidation or subdivision of Units;

(3) in exercising the authority conferred by this Resolution, the Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the trust deed constituting FCOT (as amended and restated) (the "Trust Deed") for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);

(4) unless revoked or varied by Unitholders in a general meeting, the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next AGM or (ii) the date by which the next AGM is required by the applicable law or regulations to be held, whichever is earlier;

(5) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted in the event of rights, bonus or other capitalisation issues or any other events, the Manager may issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Units are issued; and

(6) the Manager, any director of the Manager ("Director") and the Trustee, be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interest of FCOT to give effect to the authority conferred by this Resolution.

(Please see the Explanatory Note in the Annual Report for further details)

(C) OTHER BUSINESS

4. To transact any other business which may properly be brought forward.

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

Anthony Cheong Fook Seng
Company Secretary
Singapore
23 December 2013

Notes:

- (1) A Unitholder entitled to attend the meeting and vote is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Unitholder.
- (2) Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless he/she specifies the proportion of his/her holding (expressed as a percentage of the whole) to be represented by each proxy.
- (3) The instrument appointing a proxy or proxies (a form is enclosed) must be deposited with the company secretary of the Manager at the registered office of the Manager at 438 Alexandra Road, #21-00 Alexandra Point, Singapore 119958, not less than 48 hours before the time appointed for holding the meeting.
- (4) Although the holders of Series A Convertible Perpetual Preferred Units ("Series A CPPUs", and such holders of Series A CPPUs, the "Series A CPPU Holders") are entitled to attend and vote at meetings of the Series A CPPU Holders, they are generally not entitled to attend and vote at general meetings of Unitholders except in limited circumstances, namely: (i) during such period as the preferred distribution or special preferred distribution so declared in respect of the Series A CPPUs or any part thereof remains in arrears and unpaid for at least 12 months after the date when such distribution should otherwise have been paid if declared by the Manager; (ii) upon any resolution which varies or abrogates any right, preference or privilege of the Series A CPPUs or (iii) upon any resolution for the dissolution or winding-up of FCOT. As no preferred distribution or special preferred distribution declared or any part thereof remains in arrears and unpaid for at least 12 months after the date when such distribution should otherwise have been paid and the proposed resolutions to be voted on at the AGM do not relate to the variation or abrogation of any right, preference or privilege of the Series A CPPUs or the dissolution or winding-up of FCOT, the Series A CPPU Holders are therefore not entitled to attend and vote at the AGM.