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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	02-Dec-2013 19:00:19
Announcement No.	00131

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	Series A Convertible Perpetual Preferred Units - No Exercise of the Redemption Right by the Manager
Description	Please see attached.
Attachments	FCOT-CPPU-No-Redemption.pdf Total size = **70K** (2048K size limit recommended)

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SGX-ST Announcement

For immediate release

SERIES A CONVERTIBLE PERPETUAL PREFERRED UNITS –
NO EXERCISE OF THE REDEMPTION RIGHT BY THE MANAGER

Singapore, 2 December 2013 - Further to the announcement dated 15 November 2013 notifying holders of Series A Convertible Perpetual Preferred Units ("**Series A CPPUs**" and the holders of Series A CPPUs, the "**Series A CPPU Holders**") of the exercise day for the exercise of the Manager's right of redemption and the Series A CPPU Holders' right of conversion of the Series A CPPUs respectively, Frasers Centrepoint Asset Management (Commercial) Ltd., as manager of Frasers Commercial Trust ("**FCOT**", and the manager of FCOT, the "**Manager**"), wishes to notify all Series A CPPU Holders that the Manager has not exercised its right of redemption of the Series A CPPUs under the terms and conditions of the Series A CPPUs.

The number of Series A CPPUs to be successfully converted, if any, and any special preferred distributions that may be declared, shall be announced by the Manager on SGXNET on 4 December 2013. The Manager will notify the relevant Series A CPPU Holders of such conversion of their Series A CPPUs, if any, and such conversion shall take place on 2 January 2014. The Series A CPPUs to be converted, if any, will be earmarked and removed from available balance and for avoidance of doubt, these earmarked Series A CPPUs will no longer be available for trading.

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

Anthony Cheong Fook Seng
Company Secretary
2 December 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.

DISCLOSURE NOTE

Compliance with Disclosure Requirements in Note 2 Section 2 of Appendix 1 of the Code

On 7 May 2009, the Securities Industry Council granted a waiver of the obligation of Frasers Centrepoint Limited ("**FCL**") and parties acting in concert with it (the "**Concert Parties**") to make a mandatory offer for all the remaining issued Units not already owned or controlled by FCL and the Concert Parties pursuant to Rule 14 of the Singapore Code on Take-over and Mergers (the "**Code**", and a mandatory offer made pursuant thereto, a "**Mandatory Offer**") should the obligation to do so arise as a result of, among others, the issuance of Conversion Units pursuant to conversion of the Series A CPPUs by FCL and its Concert Parties (the "**Series A CPPU Conversion**"), subject to, among other things, the approval of the Whitewash Resolution (as defined herein) by Unitholders other than FCL, parties acting in concert with it and parties which are not independent of FCL at a general meeting.

Approval from such Unitholders was obtained at the extraordinary general meeting of Unitholders held on 22 July 2009 (the "**EGM**"), to approve the whitewash resolution for a waiver of the requirement for FCL and the parties acting in concert with it to make a Mandatory Offer under Rule 14 of the Code should the obligation to do so arise as a result of, among others, the issuance of Conversion Units pursuant to the Series A CPPU Conversion (the "**Whitewash Resolution**").

The Whitewash Resolution is subject to the acquisition of the new Units upon the conversion of the Series A CPPUs being completed within five years of the date of issue of the Series A CPPUs, being 26 August 2009. In connection with the Whitewash Resolution, the disclosures required under Note 2 Section 2 of Appendix 1 of the Code are set out below:

(a) as at 29 November 2013:

  (i) FCL and the Concert Parties hold in aggregate 186,448,569 Units representing 27.89% of voting rights in FCOT (calculated based on 668,451,126, the total number of Units in issue as at 29 November 2013); and

  (ii) FCL and the Concert Parties do not hold any Series A CPPUs;

(b) having approved the Whitewash Resolution on 22 July 2009, Unitholders have waived their rights to a Mandatory Offer from FCL and the Concert Parties at the highest price paid by FCL and the Concert Parties for Units in the six months preceding the commencement of the offer; and

(c) having approved the Whitewash Resolution on 22 July 2009, Unitholders could be forgoing an opportunity to receive a general offer from another person who may be discouraged from making a general offer in view of the potential dilution effect of the Series A CPPUs.