



SGX-ST Announcement

For immediate release

Supplemental Announcement Results of Redemption and Conversion of Series A Convertible Perpetual Preferred Units and Preferred Distribution Payment Date

Singapore, 6 December 2012 - Frasers Centrepoint Asset Management (Commercial) Ltd., as manager of Frasers Commercial Trust ("FCOT", and the manager of FCOT, the "Manager"), refers to its announcement "Results of Redemption and Conversion of Series A Convertible Perpetual Preferred Units and Preferred Distribution Payment Date" on 5 December 2012 (the "Announcement") and wishes to clarify the following error in the Announcement:

In the Announcement, it was stated that "*The Series A CPPU Distribution to be paid to Series A CPPU Holders amounts to an aggregate of S\$4.7 million, which equals to a distribution of 2.75 cents per Series A CPPU. This represents an annualised distribution yield of 5.5% based on the issue price of S\$1.00 per Series A CPPU.*"

Based on the distribution yield of 5.5% and the distribution amount of S\$4.7 million, the distribution for the period from 1 October 2012 to 31 December 2012 should be **1.3863 cents** per Series A CPPU instead of 2.75 cents per Series A CPPU. Accordingly, the relevant paragraph in the Announcement should be as follows:

"The Series A CPPU Distribution to be paid to Series A CPPU Holders for the period from 1 October 2012 to 31 December 2012 amounts to an aggregate of S\$4.7 million, which equals to a distribution of **1.3863 cents per Series A CPPU. This represents an annualised distribution yield of 5.5% based on the issue price of S\$1.00 per Series A CPPU."**

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
6 December 2012

For further information, kindly contact:

Ms. Wang Mei Ling
Manager, Investor Relations
Frasers Centrepoint Asset Management (Commercial) Ltd.
Tel: +65 6277 2509
Email: meiling.wang@fraserscentrepoint.com

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 No. 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 5 December 2012, being the latest practicable date prior to the date of this announcement, FCL and the Concert Parties hold in aggregate:
 - (i) 186,770,290 Units representing 28.88% of voting rights in FCOT;¹ and
 - (ii) 306,465,634 Series A CPPUs;
- (b) the maximum potential voting rights of FCL and the Concert Parties in FCOT, assuming that none of the Series A CPPUs were taken up by Unitholders under the Series A CPPU Offering, and further assuming that only FCL and the Concert Parties exercise their right to convert their Series A CPPUs in full, is 49.2% of the total number of Units in issue as at 4 December 2012;
- (c) 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
- (d) 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.

¹ Based on the total number of Units in issue as at 5 December 2012, being 646,773,966.