

PRESS RELEASE

For Immediate Release

Frasers Property Australia and Sekisui House Australia Launch The Mark at Central Park, Sydney in Singapore

- Debut launch of Central Park in Singapore
- Unique opportunity to own a property in Sydney's largest and most iconic mixed-use urban village project

Singapore May 15, 2012 – Frasers Centrepoint Limited (FCL) subsidiary, Frasers Property Australia Pty Ltd (FPA) and its joint venture partner, Sekisui House Australia Holdings Pty Ltd (SHA) will be launching The Mark simultaneously in Singapore and Sydney on 19 May 2012. This is the first time a residential component of the landmark Central Park, Sydney development will be marketed outside Australia.

The Mark is the third residential development within Central Park, Sydney, to be launched. The first two residential projects – One Central Park and Park Lane – were launched in August 2010 and May 2011 respectively in Sydney and have been very well-received, with close to 70% of their combined total units sold to-date, or slightly over 700 units.

“We have decided on a concurrent launch in Sydney and Singapore so as to give Singaporeans a first-mover opportunity to secure properties at Central Park, our flagship project in Sydney. Given strong foreign interests in the development's first two residential projects, we believe The Mark will appeal to Singaporean buyers looking for a unique investment opportunity in the heart of Central Sydney,” said Group CEO of Frasers Centrepoint Limited, Mr Lim Ee Seng.

Mr Sumio Wada, SHA CEO and Vice President of Sekisui House Limited (Japan) said, “We are proud to bring this iconic project to Singapore, working hand-in-hand with Frasers Centrepoint. We are excited to see Central Park shaping up to become a vibrant place in which people will live, work, shop, meet and be entertained in downtown Sydney. The success of this project is an endorsement of our collaboration with Frasers Centrepoint and we look forward to strengthening this relationship as we seek to expand further in Australia and the region.”

The Mark is a soaring glass tower designed by renowned architect Johnson Pilton Walker. At 27 storeys, it will be the second tallest tower in Central Park, Sydney and have panoramic views of Sydney's spectacular city skyline.

Currently under construction, The Mark is slated to be completed in early 2014 and will offer 412 units with a diverse apartment mix, priced from A\$480,000 onwards, or an average price of A\$10,812 per square metre.

For the first time, buyers are invited to ‘make their own mark’ and customise their apartment through the use of a striking colour palette which features 24 possible colour combinations - rather than the conventional three or four colour palette option.

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In addition, purchasers will be offered attractive benefits at the launch event of The Mark to be held here at The St Regis Hotel Level 1 (19 & 20 May, 11am to 7 pm):

1. Exemption of stamp duties for properties priced under A\$600,000 (until 30 June 2012)
2. Upfront payment of 10% of unit price to secure property
3. No further payments until property completion in early 2014
4. Absorption of conveyancing costs by the developer

In line with Central Park's goal to be Sydney's most sustainable urban community, The Mark will achieve a five green stars rating under the Green Building Council of Australia's code, making it one of Australia's most sustainable high rise buildings, designed to protect against future rising energy and water costs.

"Judging from the encouraging take-up rates of One Central Park and Park Lane, we believe there will be equally strong, if not better demand for The Mark, especially in the current tight supply market. We are expecting rental yields for this project to be in excess of 5%. In addition, the location, design concept and amenities of The Mark will make it an outstanding investment in the heart of Sydney's educational precinct, with its 100,000 student population base," said Frasers Property Australia CEO, Mr Guy Pahor.

Central Park Sydney has sold an average of 40 apartments per month since launch in late 2010, nearly three times the average rate for apartment projects in the same area. This is the result of its close proximity to a number of Sydney's largest universities and Australia's busiest train station. There is also a sustained undersupply of apartments and lack of comparable projects currently being marketed in the inner Sydney area.

Sydney apartment values rose 1.7 percent over the three months to April 2012, with inner city apartments showing better growth rate than the general market. Overall, values of inner Sydney apartments expanded at an annual compound growth of 7.1 percent between 2007 and 2011 (source: RP Data indexes)

Based on an independent report commissioned by FPA, underlying demand has exceeded housing supply since 2004, leading to vacancy rate dipping below 1.5%. This will support rental growth, which is projected to average 7 percent per annum up until 2015.

Mr Lim added, "Australia is an important market in our regional ambitions as we are confident of the prospects and appeal of the Australian properties to international investors. Leveraging Sekisui House's experience in eco-friendly township development in Japan, we are confident that Central Park will be a success, further cementing our position for future growth in Australia."

Occupying 5.8 hectares of land, Central Park is an A\$2 billion mixed-use precinct, with a combination of retail, residential, commercial and community spaces. When completed, it will have 2,000 apartments and be home to approximately 2,500 residents and 5,400 workers.

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Central Park is strategically and conveniently located on Broadway, defining the southern gateway to the Sydney CBD. It is close to the Central bus/rail interchange and Sydney's education precinct, with over 100,000 students attending UTS, University of Notre Dame, University of Sydney and TAFE campuses nearby.

FPA purchased the site (old Carlton United Brewery) from Fosters in 2007, commencing demolition and early infrastructure works in 2008 and achieved masterplan approval in early 2009. It entered into a joint venture with Sekisui Australia in July 2011 to jointly develop the majority of Central Park.

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About Frasers Centrepoint Limited

Frasers Centrepoint Limited (FCL), the wholly-owned property arm of Singapore-listed consumer group Fraser and Neave, Limited, is one of Singapore's top property companies, with total assets close to S\$9.7 billion. To date, the company has a combined global land bank in excess of 30 million sq ft.

From owning just a single shopping mall in 1983, Frasers Centrepoint has since grown to become an integrated real estate company with a portfolio of residential, commercial and serviced residences spanning 20 countries across Asia, Australasia, Europe and the Middle-East. Its serviced residences management company, Frasers Hospitality, has award-winning gold-standard serviced residences in 31 gateway cities. Frasers Property, FCL's international property arm, develops world-class projects in UK, Australia, New Zealand, China, Thailand and Vietnam.

Frasers Property Australia, the Australasian division of Frasers Property, the international property arm of FCL, is currently planning or developing a diversified portfolio of residential, commercial and retail properties. Current projects include 'Queens Riverside' in Perth, house and land subdivisions in Western Australia and New Zealand, and 'Central Park', the Royal Rehabilitation Hospital site, 'Lumiere Residences' and 'Trio' in Sydney.

FCL's listed entities comprise Frasers Centrepoint Trust (FCT, a retail trust), Frasers Commercial Trust (FCOT, an office/business space trust) and Frasers Property China Limited (FPCL).

As a testament to its excellent service standards, best practices and support of the environment, the company is the proud recipient of numerous awards and accolades both locally and abroad.

For more information on FCL, visit www.fraserscentrepoint.com

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About Fraser and Neave, Limited

Established in 1883, Fraser and Neave, Limited (F&NL) is a leading Asia Pacific Consumer Group with expertise and prominent standing in the Food & Beverage, Property and Publishing & Printing industries.

Leveraging its strengths in marketing and distribution; research and development; brands and financial management; as well as years of acquisition experience, F&NL provides key resources and sets strategic directions for its subsidiary companies across all three industries.

Listed on the Singapore stock exchange, F&NL ranks as one of the most established and successful companies in the region with an impressive array of renowned brands that enjoy strong market leadership. It has shareholders' funds and total assets employed of S\$8 billion and S\$14 billion, respectively. F&NL is present in over 20 countries spanning Asia Pacific, Europe and the USA, and employs over 17,000 people worldwide.

For more information on F&NL, please visit www.fraserandneave.com.

About Sekisui House Ltd

Sekisui House Ltd is a property development company listed on three Japanese stock exchanges including the Tokyo Stock Exchange, Osaka Securities Exchange and the Nagoya Stock Exchange. The company has a current market capitalisation of approximately JPY 50,428 million and employs over 15,000 staff. With its head office in Osaka, Japan, Sekisui House Ltd specialises in housing construction and property development.

Founded in 1960, Sekisui House Ltd is Japan's leading developer with consolidated sales last year totalling JPY 1,530 billion. The company recently celebrated its 50th year anniversary in 2010, with the completion in Japan of its two millionth home.

From the company's core business of building detached homes, it expanded into the construction of medium and high-rise buildings as well as increasing its involvement in more comprehensive urban development projects such as the \$2 billion Central Park mixed-use development in the heart of Sydney. The company is also expanding into China, Singapore and USA.

For more information on Sekisui House Ltd, visit www.sekisuihouse.co.jp/english

About Sekisui House Australia Holdings Pty Limited

Sekisui House Australia Holdings Pty Limited is a fully owned subsidiary of Sekisui House Limited and was established in December 2008. The company currently has projects in Queensland, New South Wales and Victoria.

Camden Valley NSW: Project contains 1,800 lots at completion, which diversify from affordable products to luxury products, fronting a golf course.

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Wentworth Point NSW: Close to Sydney Olympic Park, The Waterfront comprises 1,800 apartments and community facilities on direct Parramatta River waterfrontage.

Ripley Valley QLD: 2,500 residential lots, a future town centre and bulky goods area, located in South East Queensland.

Hyatt Coolum QLD: 450 residences, surrounding Hyatt Coolum Resort, with strong environmental credentials.

Serrata VIC: 144 apartments in Victoria Harbor in Melbourne's inner-urban Docklands precinct, developed with Delfin Lend Lease.

HOUSE CONSTRUCTION Sekisui House Australia Holdings acquired AV Jennings construction division in June 2010, with the goal of high-quality, on-time delivery. Sekisui House Australia Holdings has now completed a dedicated factory facility in Ingleburn (NSW) to achieve this object.

For more information on Sekisui House Australia Holdings Pty Ltd, visit www.sekisuihouse.com.au

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Central Park

Fact Sheet

Overview

Central Park occupies 5.8 ha of central Sydney and is conceived as a mixed-use urban village; a magnetic place in which people will live, work, shop, meet, and be entertained.

Residential	Approx 2,000 apartments and residences
Commercial	77,000 sqm
Retail	23,000 sqm
Parking	2,000 spaces
Population	Approx 2,500 residents and 5,400 workers

Location

Central Park defines Sydney's 'Downtown', located 1.5 km from Sydney Town Hall, five minutes' walk from Central Railway Station, light rail and Central bus interchange. It is situated within Sydney's education precinct, adjoining University of Notre Dame, UTS, and a short walk from the University of Sydney.

The site is defined by Broadway, Abercrombie Street, O'Connor Street, Wellington Street and Kensington Street, Chippendale NSW 2050.

Developers

Frasers Property Australia, the international property arm of Frasers Centrepoint Limited, entered into a joint venture with Sekisui House Australia in July 2011 to develop the majority of Central Park.



Artist Impression of Chippendale Green, the Brewery Yard, and One Central Park

Masterplanning Concepts

- Grand scale sustainable design
- Abundant public open space
- Pedestrian-friendly streetscapes connected to neighbouring streets
- Building heights greatest along Broadway, creating a dramatic CBD arrival corridor, and lower toward Chippendale
- Heritage elements retained and creatively re-used
- Unparalleled investment in the world's best design and architecture

Masterplanning was led by Foster + Partners, in partnership with Johnson Pilton Walker and Ateliers Jean Nouvel.

Key Features

Retail

- 'Central', a new 5-level shopping centre beneath One Central Park, plus retail clusters on Broadway, Abercrombie Street and Kensington Lane

Recreation

- A fitness and recreation centre will be located within One Central Park, with a residents' swimming pool

Chippendale Green

- 6,400 sqm public park at the heart of Central Park (completing mid 2012), plus a new public pocket park at Balfour Street (completed)

Public Art

- A\$6 million public art collection, including works by Patrick Blanc, Yann Kersale, Jennifer Turpin and Michaelie Crawford

Community Resources

- The developers will contribute to the provision of a substantial community facility within Central Park, to be determined by the City of Sydney. This may include an arts space or community centre

Car Share

- A major car share service will be located at Central Park

Heritage

- A comprehensive site survey, analysis, archaeological investigation and documentation has been done prior to demolition of non-heritage items
- 33 heritage items have been retained and will be restored and/or adaptively re-used
 - These include the tiled arch at Kent Road, terraces and warehouses along Kensington Street, three pubs, the Brewery Yard buildings and brick stack, and the Administration Building

Sustainability

Central Park is striving to be the city's most sustainable urban community.

- Each building within Central Park will achieve a 5 star rating (Green Building Council of Australia rating system), at minimum
 - This is unprecedented in high density urban developments in Australia
- Central Park will house its own central thermal plant and tri-generation power station, using low-emission gas to produce electricity, heating and cooling
 - Excess electricity may be exported, in a remarkable display of self-sufficiency
- Central Park will have its own water recycling factory, collecting rain water and waste water for treatment and re-use in laundries, toilets and gardens
 - Mains waste demand will be limited to potable water, and excess recycled water may be exported
 - Sustainability targets include 100% capture and re-use of rainwater falling on rooftops

Central Park's sustainability partner is the Institute for Sustainable Futures at the University of Technology, Sydney.



Artist Impression of One Central Park

Project Timeline

Central Park will be developed in stages across 8 – 10 years.

- Demolition and site clearing began in late 2008 and were completed in 2009
- Excavation of the detention tank beneath the main park, infrastructure works, and construction of the main park began in February 2010
 - Extensive road works to new public roads within and surrounding Central Park are continuing in 2012
- The main park, named Chippendale Green, is scheduled for completion in mid 2012
- Construction of One Central Park and the Central retail centre began in December 2010
 - The shopping centre will complete in early 2013
 - Construction commenced on The Mark in early 2012 and is scheduled to complete in early 2014

Sales Status for Residential Units

STAGE	LAUNCH DATE	NO. OF UNITS	UNITS SOLD
One Central Park	August 2010	623	519
Park Lane	May 2011	393	188
TOTAL	-	1,016	707

As at 31 April 2012

The Mark will be launched simultaneously in Sydney and Singapore on 19 May 2012.



Artist Impression of Park Lane



THE MARK Fact Sheet

Overview

The Mark is a residential development in Central Park, a A\$2 billion, 5.8 hectare, mixed-use development in Sydney.

It is jointly developed by leading property companies, Frasers Property Australia and Sekisui House Australia, and designed by renown award-winning architecture firm, Johnson Pilton Walker.

Set to be completed in early 2014, The Mark is the third residential building at Central Park to be launched. The other two buildings, One Central Park and Park Lane were launched in 2010 and 2011 respectively, with the former being the most successful residential sales launch in Sydney in recent years.

Location

As part of Central Park, The Mark is located in Chippendale, which is the epicentre of Sydney's education precinct and on the southern edge of the central business district.

Chippendale is quietly developing a reputation as the working heart of Sydney's creative community, serving as the base of major advertising agencies and film production houses.

Situated nearby are:

- Three major universities:
 - The University of Sydney
 - The University of Notre Dame
 - The University of Technology, Sydney (UTS)
- The Central Station transport hub, which includes:
 - Central Train Station, Australia's busiest train station
 - Railway Square Bus Interchange, at which 1,800 buses stop on an average weekday
 - Central Light Rail Station
- Broadway Shopping Centre
- The Chinatown retail and dining precinct

Highly pedestrian-friendly, Chippendale is also a short walking distance from Sydney's iconic Darling Harbour.

Apartment Types

One-Bedroom Suite	180
One-Bedroom Apartment	119
SOHO	3
Two-Bedroom (One Bath)	20
Two-Bedroom (Two Baths)	15
Two-Bedroom + Study	18
Dual Key Two-Bedroom	49
3-Bedroom Apartment	8
TOTAL	412

Key Architectural and Design Features

- Second tallest tower at Central Park
- Highly functional loggias which can function as internal or external spaces
 - Windows use a high-tech sash-style operating system that minimises visual obstructions, offering a seemingly seamless façade
- Glazed façade
 - Conceals loggias, protecting them from the weather
- Spirit of customisation, with up to 24 colour combinations to choose from in Mark One
- Targeting to achieve 5 Green Stars under the Green Building Council of Australia's code; a rare achievement for a high-rise residential tower



View of The Mark from across Chippendale Green

Facilities and Lifestyle Amenities

- Private rooftop deck comprising a large jacuzzi/spa, a timber terrace, a lawn, seats, and shaded spaces
- Residents' lounge room with wireless internet
- 24-hour Concierge located on the ground level of The Mark, providing services such as dry cleaning, parcel collection, message taking, and taking bookings for activities and events within The Mark
- Free activities including yoga classes, tai chi classes, art classes, and talks and presentations on various topics

Residents will also have convenient access to Central Park's offerings, which include the following:

- Swimming pool and gymnasium
- Diverse retail and food and beverage establishments
- Banking and postal services
- Medical centre and childcare centre
- Security staff, on-site 24/7
- Secure parking lots for cars and bicycles
- 65 car share spaces



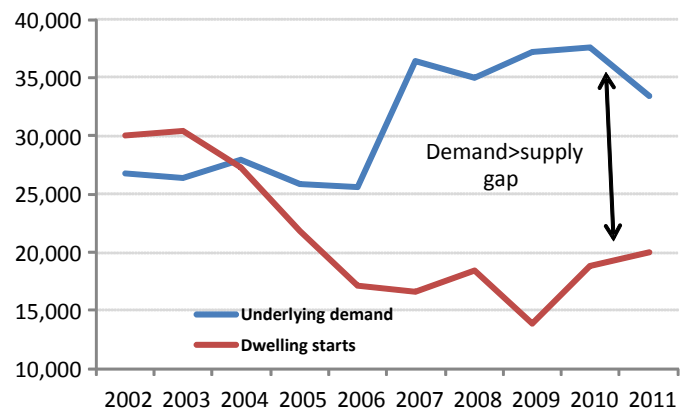
View of The Mark from the South, at the Base of Kensington Lane

Investment Proposition for Sydney Properties

- The shortfall in residential construction over the last 5 years has resulted in an accumulation of pent-up demand in Sydney
- Rental market capacity remains tight and there is considerable excess housing demand to support residential construction in the future
- There is a strong push from the government that has bolstered demand for inner Sydney apartments – under the NSW Home Builders Bonus scheme, an “off-the-plan” purchase under the value of A\$600,000 is exempt from stamp duty
- There is unlikely to be a huge supply of inner city apartments over the next 5 years as financing constraints are making it difficult for the local developers to proceed with projects
- Rental growth for inner Sydney apartments is expected to average 7% per annum up until 2015. Currently, gross rental yields in Sydney and New South Wales are close to 5.25%.

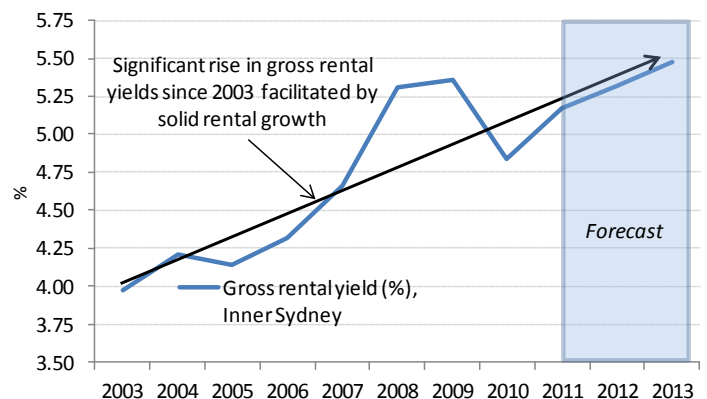
Source: MacroPlan Dimasi

Underlying Demand and Building Activity in Sydney (as at June 2012)



Source: ABS, MacroPlan Dimasi (2012)

Gross Rental Yields of Inner Sydney apartments



Source: NSW Housing, RP Data, MacroPlan Dimasi (2012)