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* Asterisks denote mandatory information

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Designation *	Group Company Secretary
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>> Announcement Details

The details of the announcement start here ...

Announcement Title *	Joint Media Press Release by Frasers Centrepoint Limited, Far East Organization and Sekisui House Limited - Punggol's Leading Integrated Waterfront Residential and Retail Development Shaping Up
Description	Fraser and Neave, Limited (the "Company") attaches, for information, a joint media release issued today by Frasers Centrepoint Limited, its wholly-owned subsidiary, Far East Organization and Sekisui House Limited.
Attachments	 Press-Release-on-Waterway-Point-5Oct12.pdf Total size = 354K (2048K size limit recommended)

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Media Release

For Immediate Release

PUNGGOL'S LEADING INTEGRATED WATERFRONT RESIDENTIAL AND RETAIL DEVELOPMENT SHAPING UP

- NTUC FairPrice Finest and Shaw Theatres will be anchoring a "24 Hour Basement" level at Waterway Point
- Close to 97% residential units sold; limited choice units facing Punggol Waterway available for sale
- New home buyers will be rewarded with FairPrice Finest vouchers ranging from S\$8,000 to S\$10,000

SINGAPORE – 5 October 2012 – Watertown, Punggol's first integrated waterfront residential and retail development, is fast shaping up to be an exciting lifestyle hub of the Northeast, with Singapore's homegrown supermarket operator NTUC FairPrice bringing its up-market brand FairPrice Finest to the retail mall, Waterway Point.

Waterway Point will feature a "24 Hour Basement" level, with FairPrice Finest supermarket and Shaw Theatres anchoring the activities round-the-clock, complemented by various dining and entertainment outlets that will add more buzz and vibrancy to the mall. Watertown residents will get to enjoy the luxury of accessing their basic necessities and entertainment needs right at their doorsteps, benefitting from new retail concepts that are developing at Waterway Point.

With total development costs estimated at over S\$1.6 billion, Watertown is to date the largest private development in the Punggol Central master plan and is set to become the definitive 'coastal town of the 21st century'. Jointly developed by Far East Organization and Sekisui House Ltd, the entire Watertown development is designed to seamlessly integrate a high quality shopping mall, residences, and a comprehensive public transport network.

Waterway Point attracts NTUC as new anchor tenant

NTUC FairPrice Finest will occupy approximately 30,000 square feet (sq ft) of retail space at Waterway Point, making it one of the largest Finest outlets in Singapore, offering a wide range of quality products and value-added services, as well as a conducive shopping environment that collectively aim to bring the finer things in life to shoppers. This will also be the tenth FairPrice Finest outlet in Singapore, and its second 24-hour Finest outlet, after Serangoon Gardens.

Christopher Tang, CEO, Frasers Centrepoint Commercial said, "We are delighted that NTUC FairPrice Finest has committed to be one of the early anchor tenants. This affirms the strong appeal of Waterway Point and we are confident that the Mall will be the centre of attraction at Punggol waterfront. Shoppers can look forward to a whole new shopping, dining and entertainment experience."

Once completed, Waterway Point aims to offer a diverse shopping and dining experience, with retail and F&B outlets taking up the majority of the floor space (40% and 30%

respectively). The remaining spaces will be taken up by entertainment and other service providers such as education institutions, banks, civic and community amenities. It will provide a fresh retail and lifestyle experience to not only residents in Punggol, but also shoppers from across the island.

Choice waterfront homes still available

To date, almost 97% of the residences within the 992-unit development have been sold out.

The last 34 remaining units, which are amongst the best-facing units within the development overlooking the Punggol Waterway, are still available for sale. These are mainly 3 to 4-bedroom units, with sizes ranging from 1,173 sqft to 1,550 sqft. The developer is giving away FairPrice Finest vouchers ranging from S\$8,000 to S\$10,000 for each new buyer.

In August, Hyundai Engineering & Construction Co., Ltd was awarded the main construction contract worth US\$380 million for the Watertown development. The construction of the retail component has just commenced and is scheduled for completion by 2015, while the development of the residential component is expected to be completed by 2017.

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About Frasers Centrepoint Malls (www.fraserscentrepointmalls.com)

Fraser's Centrepoint Malls currently comprises 12 malls - The Centrepoint, Causeway Point, Compass Point, Northpoint, Changi City Point, Eastpoint Mall, Robertson Walk, Bedok Point, YewTee Point, China Square Central, Valley Point and Anchorpoint. These 12 properties span both urban and suburban areas with over 1,300 shops. Quality retailers in these malls include department store giants Robinsons, Metro, Marks & Spencer, and supermarket chains, Cold Storage and NTUC FairPrice. Waterway Point will be its 13th mall.

Fraser's Centrepoint Malls won a Silver Award for Sales Promotions & Events for its entry "Take A Stroll In The Gardens Of Fraser's Centrepoint Malls" in the International Council of Shopping Centre (ICSC) Asia Shopping Centre Awards 2010. The ICSC Asia Shopping Centre Awards recognises excellence within the region's shopping centre industry. Awards are given for outstanding achievement in marketing and design/development of retail properties. Fraser's Centrepoint Malls is accredited with the Businesses For Families Mark by the Businesses For Families Council which recognises practices that meet the needs of families.

About Far East Organization (www.fareast.com.sg)

Inspiring better lives

Far East Organization is the largest private property developer in Singapore, with a growing reputation for building innovative and functional spaces and providing high quality experiences and value for its customers. Since its establishment in 1960, Far East Organization has been contributing to the transformation of Singapore's urban landscape with more than 700 developments in the residential, hospitality, retail, commercial, and industrial sectors, including 42,500 or one in six private homes in Singapore.

Far East Organization's listed entities comprise Far East Orchard Limited, Yeo Hiap Seng Limited, and Far East Hospitality Trust. Launched in 2012, Far East Hospitality Trust is the first and only Singapore-focused hotel and serviced residence hospitality trust listed on the Singapore Exchange Securities Trading Limited (SGX-ST). It is also Singapore's largest diversified hospitality portfolio by asset value.

Led by the belief that the places in which we live, work and play have an important influence in nurturing progress and success, Far East Organization is committed to constantly innovating and creating effective spaces that will improve and inspire better lives. It also supports sustainable development and respect for the environment through initiatives such as the greening of building facades and public spaces in its developments, optimising design sensitivities and harvesting natural resources to conserve energy and water consumption. As a forerunner of the Community and Sports Facilities Scheme, Far East Organization actively draws from its real estate development capabilities, gifting purpose-built community spaces at its projects to charity foundations and non-profit organisations, creating real estate value and a lasting legacy for the community.

Awarded Best Developer in South East Asia and Singapore at the Inaugural South East Asia Property Awards 2011, Far East Organization is the only developer in the world to be

bestowed seven FIABCI Prix d'Excellence Awards, underscoring its unique achievements in the regional and international real estate arena.

About Sekisui House, Ltd (www.sekisuihouse.co.jp/english)

Sekisui House Limited, founded in 1960, is Japan's leading housing construction company with sales in 2011 totaling 1,530 billion yen (SGD 24.80 billion) and collective assets of totaling 1,446 billion yen (SGD 24 billion). The company celebrated the completion in Japan of its two millionth home in year 2010.

The company has a particular focus on environmental sustainability, completing its first zero emissions home at the G8 Summit in Japan in 2008. In the same year it launched commercial sales of carbon neutral homes "Green First Model" series which delivers the capability of carbon saving up to 100 per cent.

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 including overseas market such as the joint venture mixed use development in the heart of Punggol area. Sekisui House is willing to bring their knowledge and experience to the Singapore projects. With knowledge and thoughtfulness from Japan is expected to create additional values to the upcoming Singapore projects.

Sekisui House Ltd is a housing construction and property development company listed on three Japanese stock exchanges including the Tokyo Stock Exchange, Osaka Securities Exchange and the Nagoya Stock Exchange. The company is also expanding into Australia, China and USA.

About Frasers Centrepoint Limited (www.fraserscentrepoint.com)

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.

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.

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

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.

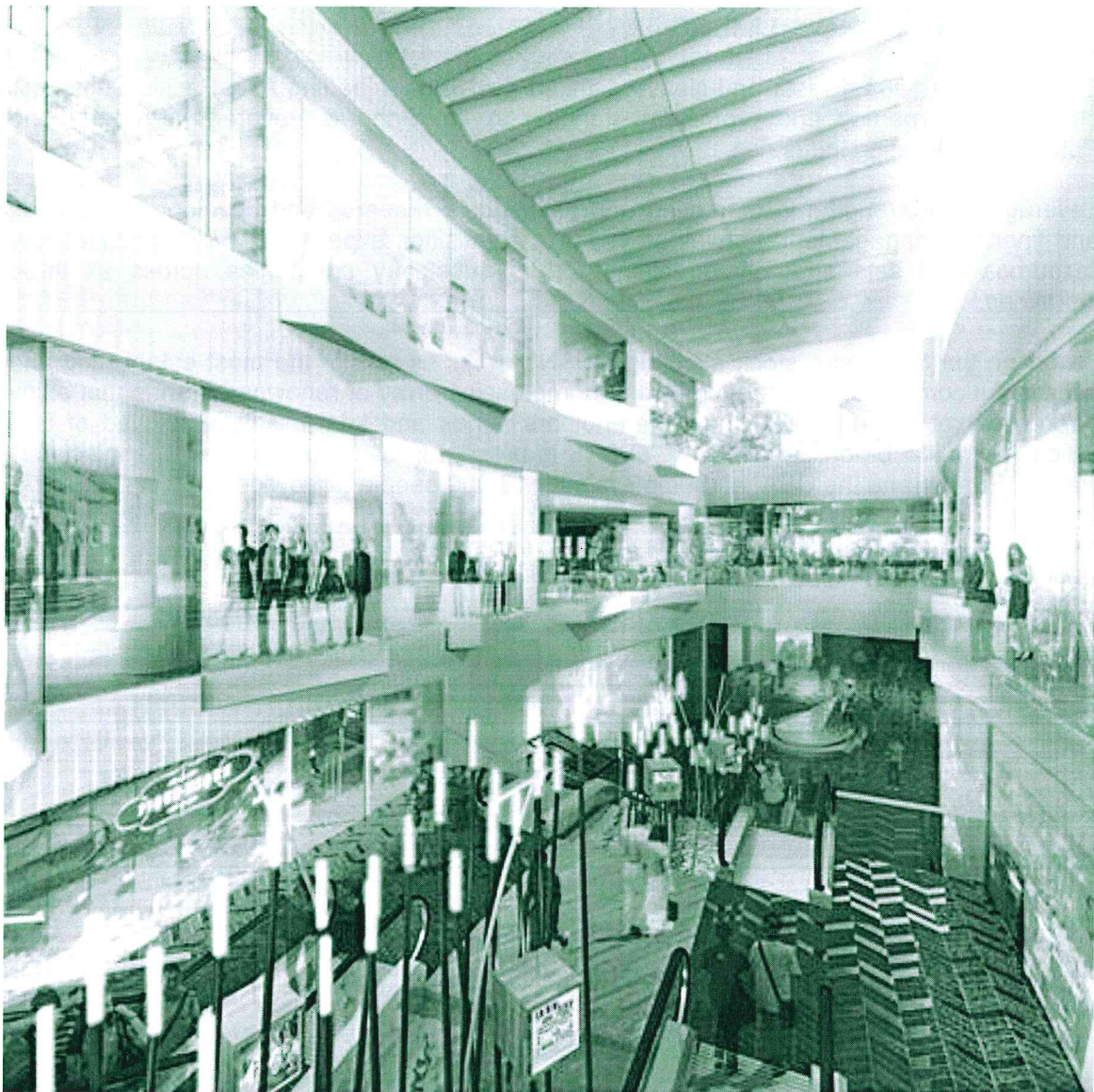
About Fraser and Neave, Limited

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.



Artist's impression of the 24-hour walkway at Waterway Point.

This release is issued by Kreab Gavin Anderson on behalf of Frasers Centrepoint Limited.

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