

Results of Annual General Meeting held on 25 January 2013

Singapore, 25 January 2013 - Frasers Centrepont Asset Management (Commercial) Ltd. (the “**Manager**”), as the manager of Frasers Commercial Trust (“**FCOT**”), is pleased to announce that at the Annual General Meeting of Unitholders held on 25 January 2013 (“**AGM**”), the following resolutions were duly passed:

ROUTINE BUSINESS

Resolution 1

That 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 Centrepont Asset Management (Commercial) Ltd., the manager of FCOT (the “Manager”) and the Audited Financial Statements of FCOT for the financial year ended 30 September 2012 be and are hereby received and adopted.

Resolution 2

That Ernst & Young LLP, be and are hereby re-appointed Auditors of FCOT to hold office until the conclusion of the next AGM, and the Manager, be and are hereby authorised to fix their remuneration.

SPECIAL BUSINESS

Resolution 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.

Resolution 4

That:

- (1) the exercise by the Manager of all the powers of FCOT to purchase or otherwise acquire Units not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the directors of the Manager ("**Directors**") from time to time up to the Maximum Price (as hereafter defined), whether by way of market purchases (each a "**Market Purchase**") on the SGX-ST and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Unit Buy-Back Mandate**");

- (2) unless varied or revoked by Unitholders in a general meeting, the authority conferred on the Manager pursuant to the Unit Buy-Back Mandate may be exercised by the Manager at any time during the Mandate Duration (as hereafter defined); and
- (3) the Manager, any 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 interests of FCOT to give effect to the transactions contemplated and/or authorised by this Resolution.

In this Resolution:

"Maximum Limit" means the number of Units representing not more than 3.5% of the total number of issued Units as at the date of the passing of this Resolution;

"Mandate Duration" means the period commencing from the date on which the AGM is held and this Resolution is passed, and expiring on:

- (a) the date on which the next AGM is held;
- (b) the date by which the next AGM is required by law or the provisions of the Trust Deed to be held; or
- (c) the date on which the purchases of Units by the Manager pursuant to the Unit Buy-Back Mandate are carried out to the full extent mandated,

whichever is earlier; and

"Maximum Price" in relation to a Unit to be purchased, means an amount (excluding related expenses of the purchase) not exceeding 105.0% of the Average Closing Market Price where:

"Average Closing Market Price" means the average of the closing market prices of a Unit over the last five Market Days¹, on which transactions in Units were recorded, preceding the day of the Market Purchase, and deemed to be adjusted for any corporate action that occurs after such five-day market period in accordance with Rule 884 of the Listing Manual of SGX-ST.

Before the resolutions were put to the vote, Unitholders received a presentation from the Manager, a copy of which is attached.

It was noted that there was no other business of which due notice had been received.

The Chairman declared the Meeting closed at 4.05 pm.

¹ **"Market Day"** means a day on which the SGX-ST is open for trading in securities.

Results of Poll Voting

The voting of all Resolutions was by poll. For information, the votes cast (including proxies received) at the AGM are as set out below:

RESOLUTIONS	FOR		AGAINST		Total No. of Valid Votes Cast
	No. of Units	%	No. of Units	%	
ROUTINE BUSINESS					
Resolution 1 To receive and adopt the Trustee's Report, the Statement by the Manager and the Audited Financial Statements of FCOT for the year ended 30 September 2012	195,916,823	99.87	261,640	0.13	196,178,463
Resolution 2 To re-appoint Ernst & Young LLP as Auditors of FCOT and authorise the Manager to fix their remuneration	271,973,694	99.99	33,737	0.01	272,007,431
SPECIAL BUSINESS					
Resolution 3 To authorise the Manager to issue Units and to make or grant convertible instruments	266,291,885	98.64	3,662,829	1.36	269,954,714
Resolution 4 To approve the renewal of the Unit Buy-Back Mandate	273,693,538	99.98	41,737	0.02	273,735,275

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

Anthony Cheong Fook Seng
Company Secretary
25 January 2013

For further information, kindly contact:

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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.