



FRASERS CENTREPOINT TRUST

(a real estate investment trust constituted on 5 June 2006 under the laws of the Republic of Singapore)
Sponsored by Frasers Centrepoint Limited, a wholly-owned subsidiary of Fraser and Neave, Limited

EXERCISE OF OVER-ALLOTMENT OPTION

Frasers Centrepoint Asset Management Ltd. (the Manager of Frasers Centrepoint Trust ("FCT")) (the "Manager") wishes to announce that FCL Investments Pte. Ltd. ("FCL IPL") had, on 27 July 2006, received from DBS Bank Ltd ("DBS Bank") a notice to exercise in full the over-allotment option granted to DBS Bank, Oversea-Chinese Banking Corporation Limited ("OCBC Bank") and UBS AG, acting through its business group, UBS Investment Bank ("UBS", together with DBS Bank and OCBC Bank, the "Joint Lead Underwriters") in connection with the initial public offering ("Offering") of units in FCT ("Units"). The over-allotment option was exercised by DBS Bank, on behalf of the Joint Lead Underwriters. Pursuant to the notice of exercise, DBS Bank, OCBC Bank and UBS will acquire 39,200,000 Units from FCL IPL on 3 August 2006 to cover in full the over-allotment made in connection with the Offering.

The joint financial advisors of the Offering were DBS Bank and OCBC Bank. The joint lead underwriters and bookrunners of the Offering were DBS Bank, OCBC Bank and UBS.

Frasers Centrepoint Asset Management Ltd.
(as Manager of Frasers Centrepoint Trust)

Anthony Cheong Fook Seng
Company Secretary
28 July 2006

Important Notice

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 will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on Singapore Exchange Securities Trading Limited (the "SGX-ST"). It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.