



(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

Clarification of Tax Rate

With reference to the Financial Statement Announcement of Frasers Centrepoint Trust (“**FCT**”) for the period 5 June 2006 (date of constitution) to 31 March 2007 made on 23 April 2007, Frasers Centrepoint Asset Management Ltd., as the Manager of FCT, would like to clarify that the tax rate for all other investors set out in the last statement under the heading “Tax Rate” in Para 11(a) “Distributions - Current Financial Period” on page 20, should be “18%” instead of “20%”.

The statement therefore should read as:

“All other investors will receive their distributions after deduction of tax at the rate of 18%,”

In relation to the initial public offering of the Units in FCT in July 2006, the joint financial advisors were DBS Bank Ltd (“**DBS Bank**”) and Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”). The joint lead underwriters and bookrunners of the offering were DBS Bank, OCBC Bank and UBS AG, acting through its business group, UBS Investment Bank.

Frasers Centrepoint Asset Management Ltd.
(Company registration no. 200601347G)
(as Manager of Frasers Centrepoint Trust)

Anthony Cheong Fook Seng
Company Secretary
27 April 2007

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.

The past performance of FCT is not necessarily indicative of the future performance of FCT.