



(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

In relation to the initial public offering of units in Frasers Centrepoint Trust in July 2006 (the “**Offering**”), 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.

ANNOUNCEMENT

COMPLETION OF THE ACQUISITION OF UNITS IN HEKTAR REAL ESTATE INVESTMENT TRUST IN MALAYSIA

1. In its announcement dated 16 May 2007, Frasers Centrepoint Asset Management Ltd., as manager of Frasers Centrepoint Trust (“**FCT**”, and manager of FCT, the “**Manager**”), announced that HSBC Institutional Trust Services (Singapore) Limited, as trustee of FCT, had entered into separate sale and purchase agreements with Hektar Black Sdn Bhd and certain individuals, each dated 16 May 2007, in relation to the acquisition of 86,400,000 units (the “**Sale Units**”) in Hektar Real Estate Investment Trust (“**H-REIT**”, and units in H-REIT, “**H-REIT Units**”), representing 27.0% of the total issued and outstanding H-REIT Units.
2. In connection with the above, the Manager is pleased to announce the completion of the acquisition of the Sale Units. The purchase consideration was at RM1.21 per Sale Unit at an aggregate purchase consideration of RM104.544 million . The purchase consideration was arrived at on a “willing buyer, willing seller” basis.

For further details of the acquisition, please see our previous announcement dated 16 May 2007.

3. The acquisition of the Sale Units is funded wholly with debt, save for the acquisition fee payable to the Manager, computed as one percent (1.0%) of the purchase consideration of the Sale Units, which is to be satisfied in the form of FCT units issued to the Manager at the prevailing market price.

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

Anthony Cheong
Company Secretary

5 June 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. This announcement contains forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in these 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 H-REIT Units rental income, changes in operating expenses, including employee wages, benefits and training, H-REIT Units expenses and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.