



(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

Payment of Management Fees By Way of Units in Frasers Centrepoint Trust

Frasers Centrepoint Asset Management Ltd. (the "**Company**"), as the Manager of Frasers Centrepoint Trust ("**FCT**"), announces that the Company has on 27 April 2007 received 498,815 Units in FCT issued at a price of S\$1.7943 per Unit (the "**Issue Price**") in payment of 65% of its management fees for the period from 1 January 2007 to 31 March 2007 (the "**Relevant Period**").

The payment of the Company's management fees in the form of Units is provided for in the trust deed constituting FCT dated 5 June 2006. The Issue Price is the volume weighted average price of the Units traded on the Singapore Exchange Securities Trading Limited for the last ten business days of the Relevant Period.

With the above issue of Units, the Company holds an aggregate of 1,822,502 Units.

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.