



Anchorpoint relaunched as Singapore's first outlet mall

Strong rental reversions of 40 per cent since the S\$13 million asset enhancement

Singapore – May 15, 2008 – Frasers Centrepoint Trust ("FCT") today relaunched Anchorpoint, its suburban shopping mall located at the heart of the Commonwealth/Bukit Merah precinct. Mr Lee Hsien Yang, Chairman of Fraser and Neave, Limited was the guest-of-honour.

The new Anchorpoint has been successfully transformed into Singapore's first outlet mall at a cost of S\$13 million. With an exciting village theme and a revamped mix of outlet stores helmed by attractive food & beverage offerings, shopper traffic has already grown 14 per cent since the refurbishment was completed. The mall is also enjoying strong rental reversions of 40 per cent. Gross revenue at the mall went up 102 per cent in FCT's latest financial quarter (2Q 2008) compared to a year ago.

"The new concept for Anchorpoint as a village-theme outlet mall has been a big hit in Singapore," says FCT CEO Christopher Tang. "Traffic has been growing and we expect it to accelerate with the relaunch. More importantly, sales turnover at the stores has also risen markedly."

Among the outlet stores that have opened at Anchorpoint are Billabong, Charles & Keith, Clubmarc Express, City Chain, Capitol Optical, Factory Outlet Store (FOS), G2000, Giordano, Options 180 and Pedro. Jewellers like Goldheart and SK Jewellery have also opened outlet stores there.

"Besides the outlets which are providing high-quality goods at prices marked down by as much as 70 per cent from regular retail, we have also totally revamped the food and beverage concept at Anchorpoint," said Mr Tang.

Disney has set up its first F&B outlet in Singapore at Anchorpoint. Named "Disney Naturally", it is a café-style healthy eatery targeted at young families. The food court has moved to the basement to improve traffic. Managed by Koufu, the food court presents an idyllic village countryside setting and metropolitan flavours ranging from char siew rice to Osaka cuisine and Italian pizza. There is also Kopi Alley where shoppers can enjoy local coffee shop titbits at the mall's double-volume basement atrium. Of course, fast food and takeaways from KFC and Subway are also available.

"We are very encouraged by the reception of the new Anchorpoint," says Mr Lim Ee Seng, CEO of Frasers Centrepoint Limited. "Suburban malls have shown a far greater rental resilience than those along the major shopping belt; and with professional management and innovative re-positioning we expect to see continued growth for FCT."

With the success of the asset enhancement at Anchorpoint under its belt, FCT has already begun an even more ambitious revitalisation programme at Northpoint, their shopping mall at the heart of the Yishun precinct. Opened in 1992, Northpoint was Singapore's first suburban mall and its tremendous success sparked the whole suburban mall trend.

Mr Tang says: "We are currently building Northpoint 2 which will add 80,000 sq feet of retail space to Northpoint's 149,000 sq feet." In order to integrate the two malls, built 16 years apart, Northpoint will undergo a complete revamp.

With the S\$38.6 million asset enhancement initiative, the rejuvenated and enlarged mall will become a community hub for Yishun and an integral part of the precinct. Among the measures is the conversion of the whole of the fourth floor into an open space for the community. The mall will also house a community library.

As a developer-sponsored REIT, or real estate investment trust, FCT has a pipeline of high quality strategically located retail malls from Frasers Centrepoint Limited. Besides Anchorpoint and Northpoint, FCT also runs Causeway Point and is expected to acquire three other malls which will be injected into the REIT over the next two years: Northpoint 2, Yew Tee Point and Bedok Mall.

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About Anchorpoint

Anchorpoint Shopping Centre is located at the core of the Alexandra estate. It is owned by Frasers Centrepoint Trust (FCT), a retail REIT launched in 2006 by Frasers Centrepoint Limited (FCL), a leading property group in Singapore.

With a net lettable area of 71,694 sq ft, the mall spans 2 retail floors and an adjoining building (the former Copperdome). Opened since 1997, it recently underwent a successful revamp, and is now home to anchor tenants Koufu Food Court, Cold Storage and a new dining concept by the Tung Lok group called "Zhou's Kitchen". It is the first mall in Singapore to introduce the 'outlet stores' concept, with a cluster of well-known names like Billabong, Charles & Keith, City Chain, Capitol Optical, Clubmarc Express, FOS, G2000, Giordano, Options 180 and Pedro. It is also home to Singapore's first Disney café-style healthy eatery, "Disney Naturally."

About Frasers Centrepoint Trust

Frasers Centrepoint Trust (FCT) is a leading developer-sponsored retail REIT focused on growing shareholder value for its unit holders through active asset management, sound financial management and strategic investments. Launched in June 2006, FCT invests primarily in quality income-producing retail properties and its initial portfolio consists of three quality suburban malls (Causeway Point, Northpoint and Anchorpoint) with a combined appraised value of S\$989 million as at 30 September 2007.

Through a strategic investment in Hektar REIT, FCT has an interest in an underlying portfolio of quality suburban regional malls in Malaysia – Subang Parade in Selangor, Mahkota Parade in Malacca and Wetex Parade in Johor.

For more information, visit www.fraserscentrepointtrust.com

About Frasers Centrepoint Limited

Frasers Centrepoint Limited (FCL), a wholly-owned subsidiary of Fraser and Neave, Limited (F&N), is a leading Singapore-based property company with a strong global foothold in property development, property investment, serviced residences and investment funds.

Under F&N's stewardship, FCL's business has evolved from a single shopping centre along Orchard Road (The Centrepoint) to an integrated real estate group, comprising shopping centres (Frasers Centrepoint Malls), serviced apartments (Frasers Hospitality), residential homes (Frasers Centrepoint Homes), and a retail REIT (Frasers Centrepoint Trust). It also owns and manages two grade A office buildings (Alexandra Point & Valley Point) and a high-tech industrial property (Alexandra Technopark).

FCL's international property arm, Frasers Property, develops world-class projects in UK, Australia, New Zealand, Thailand, China and Vietnam.

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