

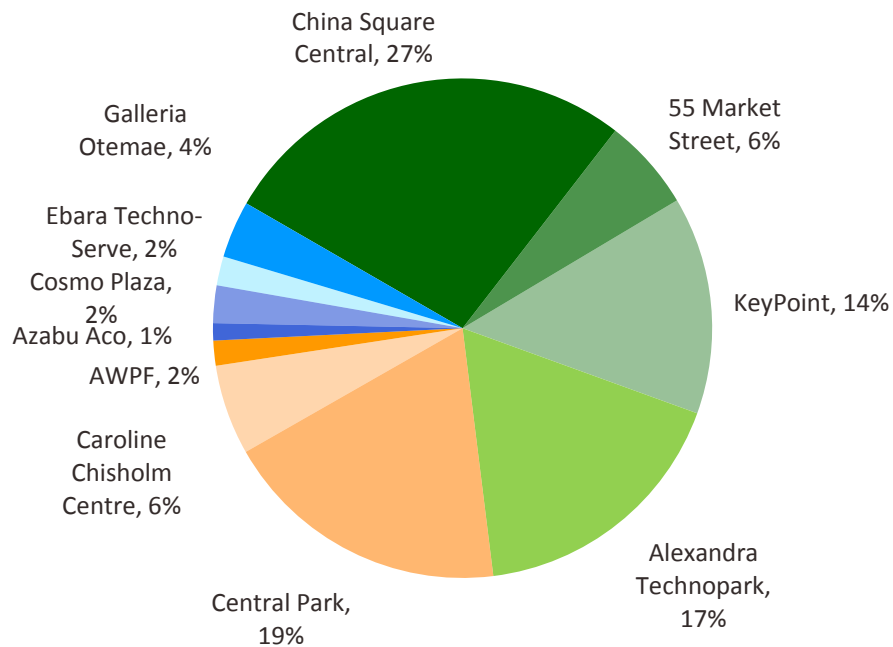
# FCOT Portfolio detail as at 31 December 2010

## Pan-Asian investment strategy limits exposure to any one concentrated property market

### Asset values <sup>1</sup>

**TOTAL: S\$2,007.6 million**

- Singapore: S\$1,298.9 million (65%)
- Australia: S\$525.5 million (26%)
- Japan: S\$183.2 million (9%)\*

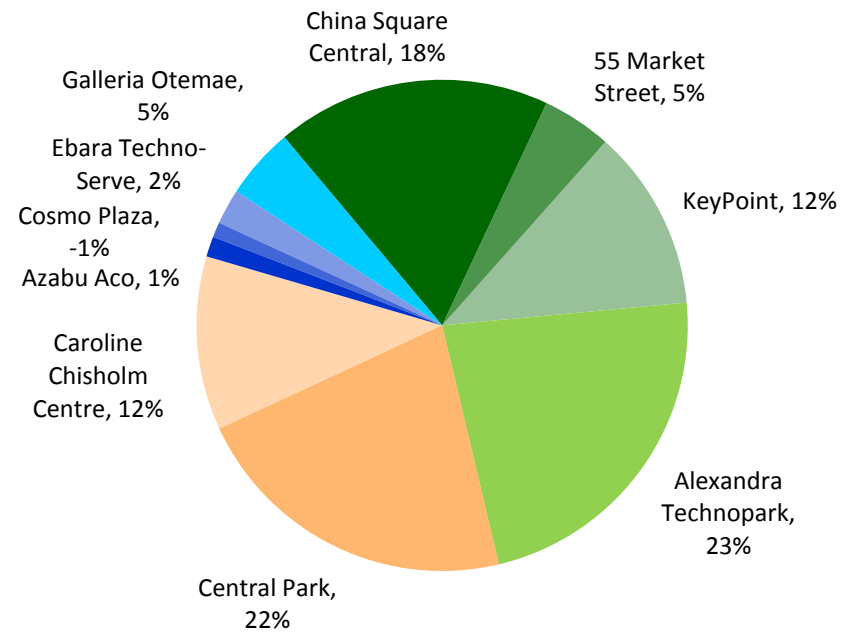


\* Includes Cosmo Plaza which was divested on 18 January 2011

### Net property income

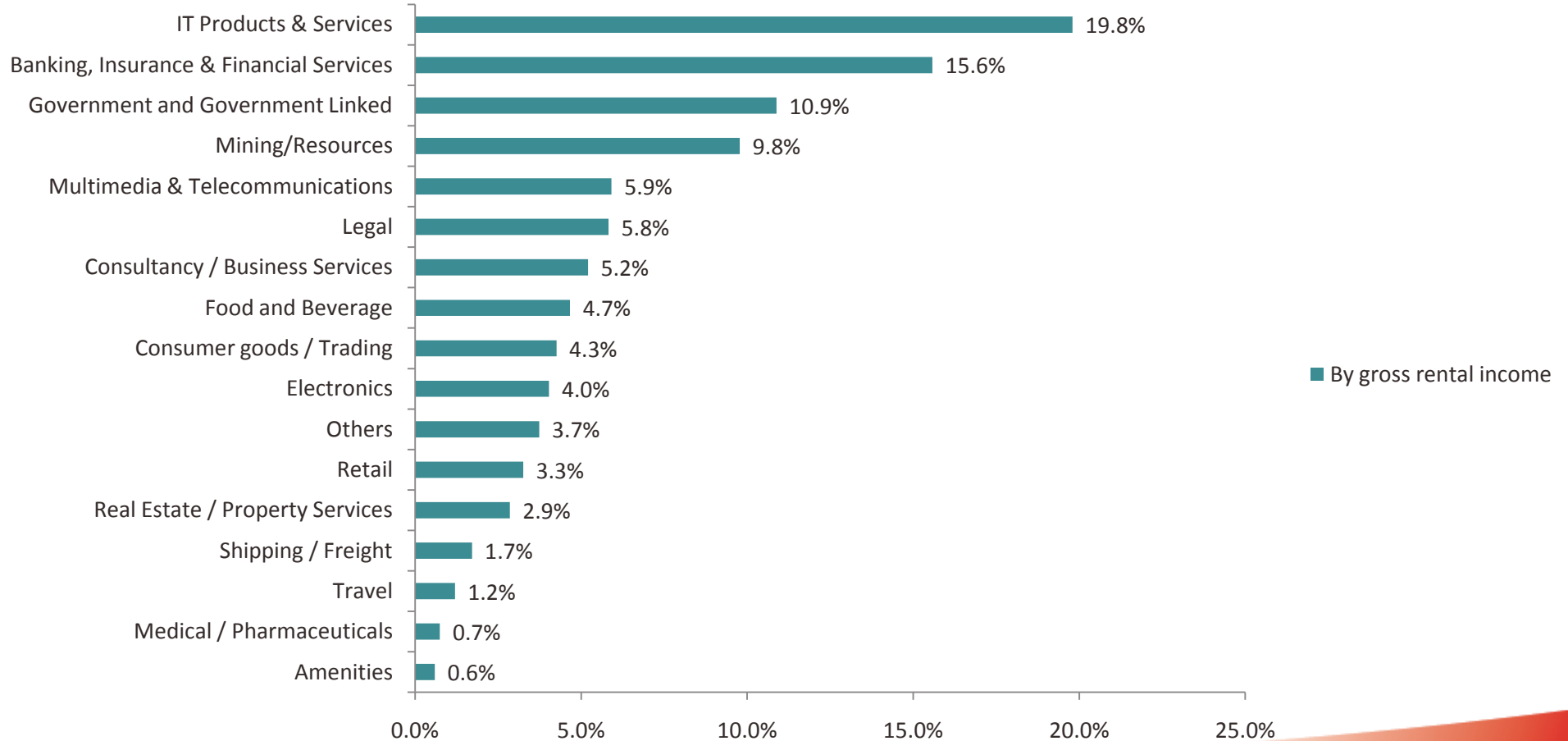
**TOTAL: S\$22.946 million 1Q FY11**

- Singapore: S\$13.436 million (59%)
- Australia: S\$7.782 million (34%)
- Japan: S\$1.728 million (7%)\*



1 Based on valuation as at 31 December 2010 converted to Singapore dollars. See 1QFY11 Financial Statements for further information.

## Diverse trade sector mix with no single trade sector contributing > 20% of gross rental income



As at 31 December 2010. Excludes AWPf and retail turnover rent

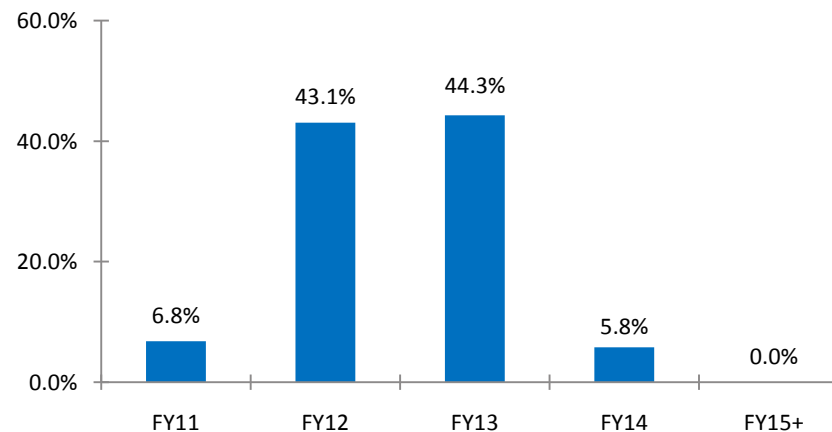
55 Market Street is a high quality commercial property located in the heart of the financial district at Raffles Place.

The property comprises 15 office levels and two floors of retail (including basement).

<b>Address</b>	55 Market Street, Singapore 048941
<b>Tenure</b>	Leasehold 999 years commencing April 1826
<b>Net lettable area (NLA)</b>	72,109 sq ft (6,699 sqm)
<b>Car spaces</b>	Nil
<b>Date refurbishment completed</b>	November 2006
<b>Occupancy rate</b>	89.6%
<b>Purchase price</b>	S\$72.5 million on 22 November 2006
<b>PP per sq ft</b>	S\$1,005/sq ft of NLA
<b>Valuation</b>	S\$119.7 million as at 30 September 2010
<b>Valuation per sq ft</b>	S\$1,660/sq ft of NLA
<b>WALE by income</b>	1.9 years



**Lease expiry profile by gross rental**



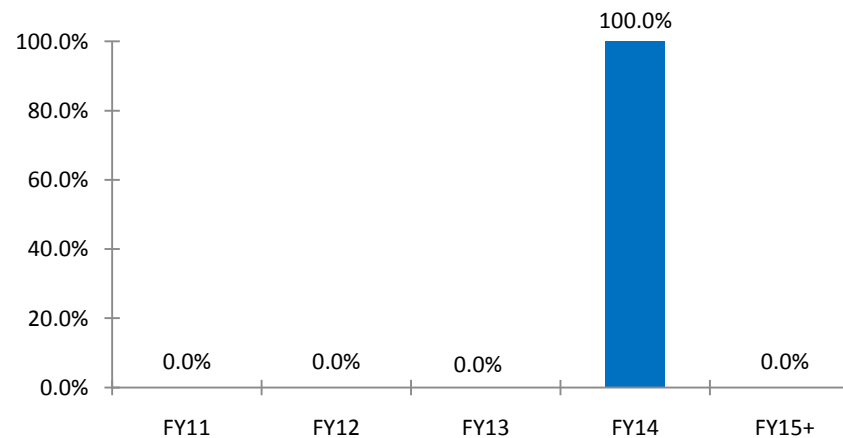
Alexandra Technopark is a high tech business space development located in Alexandra in the fringe area of the Central Region of Singapore. The property comprises an eight-storey and a nine-storey block, with a combined net lettable area in excess of one million square feet. It also has 905 covered and surface car park lots and excellent building specifications.

Its accessibility will be enhanced by the upcoming Labrador Park MRT station, expected to be completed during 2011.

<b>Address</b>	438A/438B Alexandra Road Singapore 119967/119968
<b>Tenure</b>	Leasehold 99 years commencing August 2009
<b>Net lettable area (NLA)</b>	1,048,745 sq ft (97,432 sqm)
<b>Car spaces</b>	905
<b>Date completed</b>	Block A December 1996, Block B March 1998
<b>Occupancy rate</b>	100.0%
<b>Purchase price</b>	S\$342.5 million on 26 August 2009
<b>PP per sq ft</b>	S\$326/sq ft of NLA
<b>Valuation</b>	S\$351.2 million as at 30 September 2010
<b>Valuation per sq ft</b>	S\$335/sq ft of NLA
<b>WALE by income (Master Lease)</b>	3.7 years



**Lease expiry profile by gross rental**



# China Square Central, Singapore

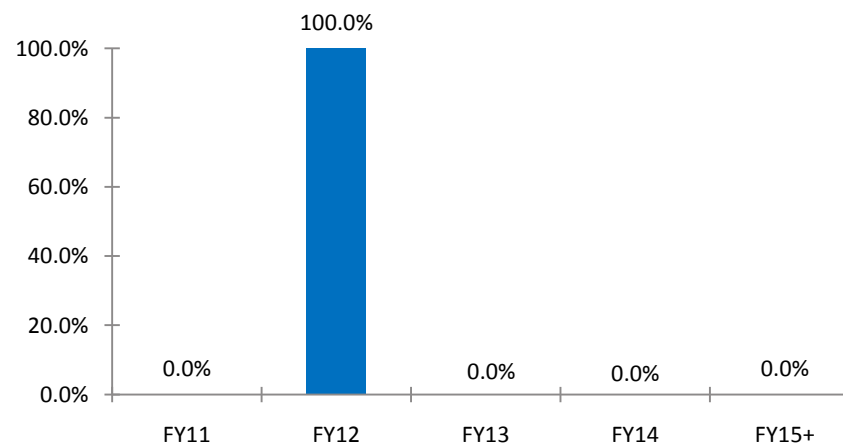
China Square Central is an office and retail development located in the financial district of Singapore. The property is a grade “A” 15-storey office tower and a retail complex.

It is well-served by both Raffles Place and Chinatown MRT stations, located within 500 metres of the property. Its accessibility will be further enhanced by the upcoming Telok Ayer MRT station on the Downtown line, expected to be completed around 2013.

<b>Address</b>	18,20 & 22 Cross Street, Marsh & McLennan Centre & China Square Central
<b>Tenure</b>	Leasehold 99 years commencing February 1997
<b>Net lettable area (NLA)</b>	368,238 sq ft (34,210 sqm)
<b>Car spaces</b>	394
<b>Date completed</b>	June 2002
<b>Occupancy rate</b>	100.0%
<b>Purchase price</b>	S\$390.0 million on 30 March 2006
<b>PP per sq ft</b>	S\$1,059/sq ft of NLA
<b>Valuation</b>	S\$545.0 million as at 30 September 2010
<b>Valuation per sq ft</b>	S\$1,480/sq ft of NLA
<b>WALE by income (Master Lease)</b>	1.2 years



**Lease expiry profile by gross rental**



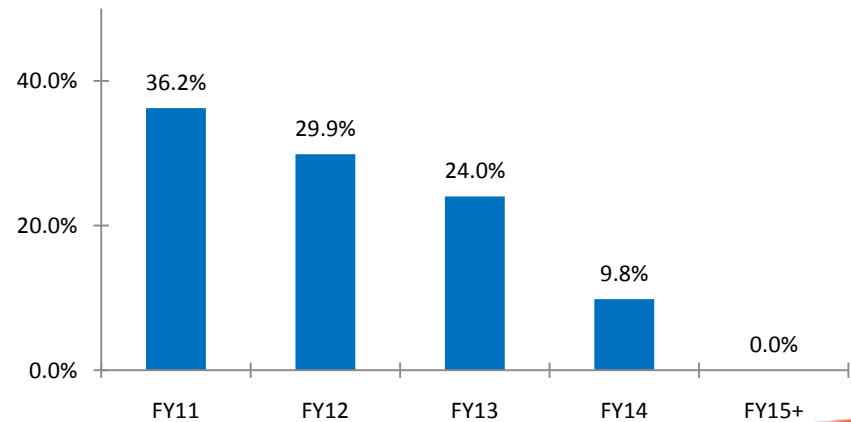
KeyPoint is an integrated 25-storey commercial development located at the junction of Beach Road and Jalan Sultan, Singapore. The property comprises a three-storey podium, a 22-storey office tower and a four-storey car park block containing 227 car bays.

It is well-served by the Nicoll Highway MRT station on the Circle Line, connected directly via covered walkway.



<b>Address</b>	371 Beach Road, Singapore 199597
<b>Tenure</b>	Leasehold 99 years commencing January 1976
<b>Net lettable area (NLA)</b>	310,090 sq ft (28,808 sqm)
<b>Car spaces</b>	227
<b>Date completed</b>	Constructed in 1978. Refurbishment of approx. S\$35.0 million completed early 2000
<b>Occupancy rate</b>	85.0%
<b>Purchase price</b>	S\$370.0 million on 31 October 2007
<b>PP per sq ft</b>	S\$1,186/sq ft of NLA
<b>Valuation</b>	S\$283.0 million as at 30 September 2010
<b>Valuation per sq ft</b>	S\$913/sq ft of NLA
<b>WALE by income</b>	1.4 years

**Lease expiry profile by gross rental**



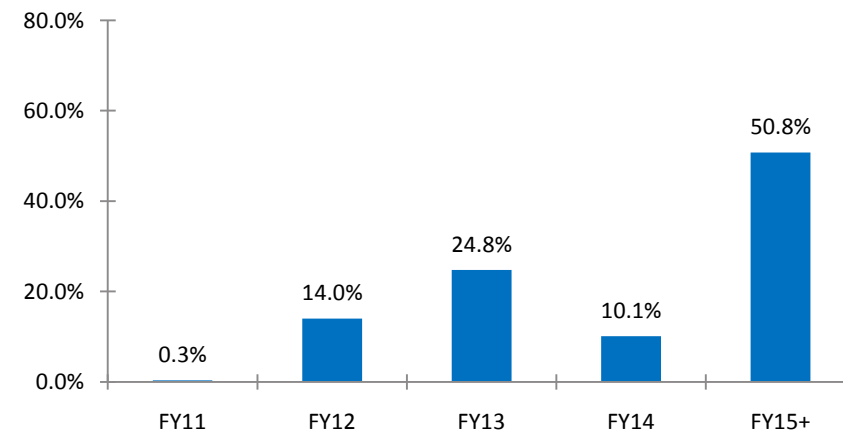
Central Park is a “premium” grade office tower and the tallest building in Perth. Located on St Georges Terrace, Central Park is a pre-eminent business address, in the heart of the CBD and shopping precinct.

The property comprises a 47-level office tower with on-site tenant parking and a public car park. Central Park has a strong tenant profile which includes Australian and multinational companies.

<b>Address</b>	152-158 St Georges Terrace Perth, Australia
<b>Tenure</b>	Freehold
<b>Net lettable area (NLA) (50.0% interest)</b>	356,663 sq ft (33,135 sqm)
<b>Car spaces</b>	421
<b>Date completed</b>	1992
<b>Occupancy rate</b>	92.5%
<b>Purchase price (50.0% interest)</b>	AS\$190.0 million (S\$234.6 million) on 30 March 2006
<b>PP per sq ft</b>	S\$657/sq ft of NLA
<b>Valuation (50.0% interest)</b>	AS\$287.5 million (S\$360.2 million) as at 30 September 2010
<b>Valuation per sq ft</b>	S\$1,010/sq ft of NLA
<b>WALE by income</b>	4.7 years



**Lease expiry profile by net rental**



# Caroline Chisholm Centre (Centrelink Headquarters), Canberra

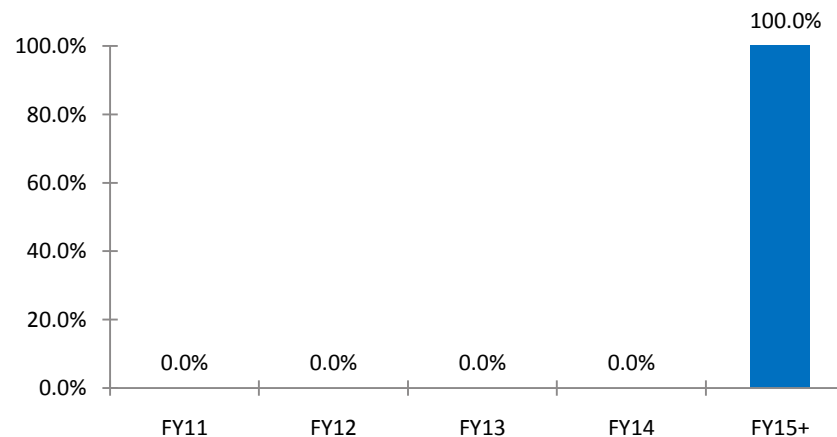
The Caroline Chisholm Centre is a new contemporary-designed, five storey “Grade A” office complex. The property is strategically located within the core of the Tuggeranong Town Centre, one of four town centres within the city of Canberra, Australia’s capital city and the location of the Federal Parliament House.

It is wholly let to the Commonwealth Government of Australia, represented by Centrelink, for an initial lease term of 18 years commenced 5 July 2007.

<b>Address</b>	Block 4 Section 13, Tuggeranong ACT 2900
<b>Tenure</b>	Leasehold 99 years commencing June 2002
<b>Net lettable area (NLA) (50.0% interest)</b>	216,591 sq ft (20,122 sqm)
<b>Car spaces</b>	1,093
<b>Date completed</b>	June 2007
<b>Occupancy rate</b>	100.0%
<b>Purchase price (50.0% interest)</b>	A\$108.75 million (S\$136.3 million) on 18 June 2007
<b>PP per sq ft</b>	S\$633/sq ft of NLA
<b>Valuation (50.0% interest)</b>	A\$90.0 million (S\$112.8 million) as at 30 September 2010
<b>Valuation per sq ft</b>	S\$521/sq ft of NLA
<b>WALE by income</b>	14.5 years



Lease expiry profile by net rental



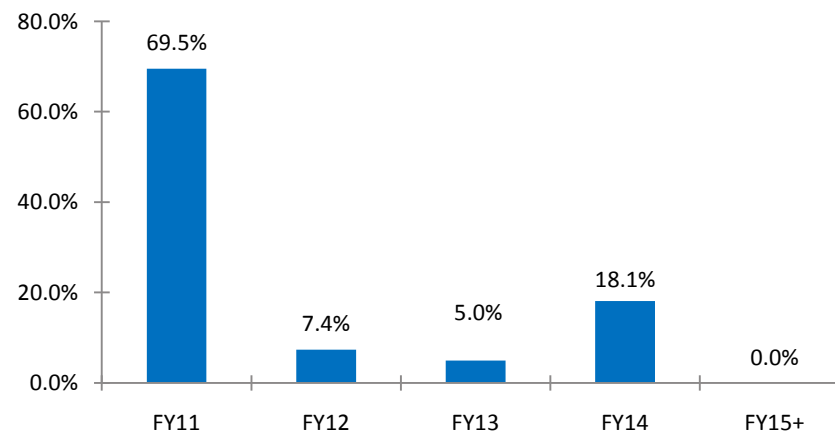
Cosmo Plaza is a 14-storey building, comprising 11 levels of high quality commercial office space, one level of retail space, two levels of auditorium and conferencing facilities and 234 car spaces.

The property is located in Nanko Cosmo Square, within Suminoe Ward, Osaka and is linked by undercover sheltered walkways to the Nanko Port Town line train station and surrounding buildings including the adjacent Hyatt Regency Hotel.

<b>Address</b>	15, Nankokita 1-chome, Suminoe-ku, Osaka, Japan
<b>Tenure</b>	Shoyu-ken*
<b>Net lettable area (NLA)</b>	224,028 sq ft (20,813 sqm)
<b>Car spaces</b>	234
<b>Date completed</b>	January 1998
<b>Occupancy rate **</b>	39.3%
<b>Purchase price</b>	¥6.5 billion (S\$82.4 million) on 10 August 2007
<b>PP per sq ft</b>	S\$367/sq ft of NLA
<b>PML</b>	6.6%
<b>Valuation</b>	¥3.12 billion (S\$48.9 million) as at 30 September 2010
<b>Valuation per sq ft</b>	S\$218/sq ft of NLA
<b>WALE by income</b>	0.8 years



**Lease expiry profile by gross rental**



Data as at 31 December 2010

\* Ownership rights under Japanese law, similar to Freehold

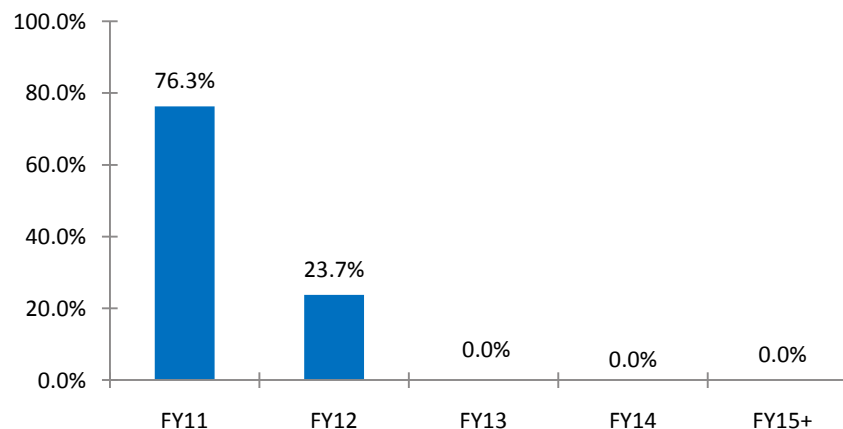
Azabu Aco comprises three levels of commercial office space, basement office/studio space and two car spaces and is located in the Minato-ku ward of Tokyo, a central commercial and residential district in Tokyo.

The property is situated approximately 250 metres northwest of the Akabanebashi Station on the Toei Subway Oedo Line. Azabu Aco is occupied by two tenants – a Japanese multimedia creation and editing company as well as a real estate company.

<b>Address</b>	Number 32-7, Higashi-Azabu 2 Chome, Minato-Ku, Tokyo
<b>Tenure</b>	Shoyu-ken*
<b>Net lettable area (NLA)</b>	15,944 sq ft (1,481 sqm)
<b>Car spaces</b>	2
<b>Date completed</b>	14 May 1992
<b>Occupancy rate</b>	100.0%
<b>Purchase price</b>	¥2.02 billion (S\$26.54 million) on 26 September 2007
<b>PP per sq ft</b>	S\$1,665/sq ft NLA
<b>PML</b>	9%
<b>Valuation</b>	¥1.43 billion (S\$22.4 million) as at 30 September 2010
<b>Valuation per sq ft</b>	S\$1,405/sq ft of NLA
<b>WALE</b>	0.6 years



**Lease expiry profile by gross rental**



Data as at 31 December 2010

\* Ownership rights under Japanese law, similar to Freehold

# Ebara Techno-Serve Headquarters Building, Tokyo

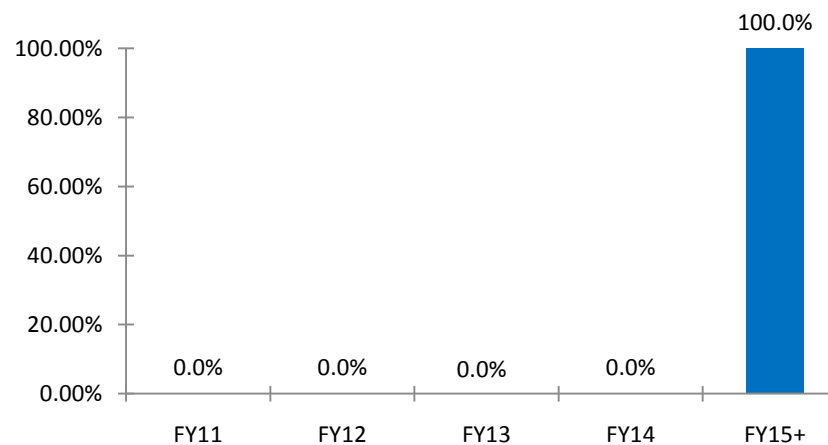
Ebara Techno-Serve comprises five levels of high quality commercial office space and is located within Ota Ward, a southern ward of Tokyo. It is located approximately two kilometres from Tokyo International Airport (Haneda), the main domestic airport for the greater Tokyo area.

Ebara Techno-Serve is leased to a single tenant, Ebara Corporation, which has a manufacturing plant across the road from the property. Ebara is listed on the Tokyo Stock Exchange and is one of the world's principal manufacturers of transfer machinery for fluids and gaseous substances such as pumps, compressors, fans and chillers.

<b>Address</b>	Number 1-1, Haneda 5 Chome, Ota-ku, Tokyo
<b>Tenure</b>	Shoyu-ken*
<b>Net lettable area (NLA)</b>	52,050 sq ft (4,836 sqm)
<b>Car spaces</b>	20
<b>Date completed</b>	27 April 2001
<b>Occupancy rate</b>	100.0%
<b>Purchase price</b>	¥3.07 billion (S\$40.33 million) on 26 September 2007
<b>PP per sq ft</b>	S\$775/sq ft NLA
<b>PML</b>	14%
<b>Valuation</b>	¥2.42 billion (S\$37.9 million) as at 30 September 2010
<b>Valuation per sq ft</b>	S\$728/sq ft of NLA
<b>WALE</b>	4.4 years



**Lease expiry profile by gross rental**



Data as at 31 December 2010

\* Ownership rights under Japanese law, similar to Freehold

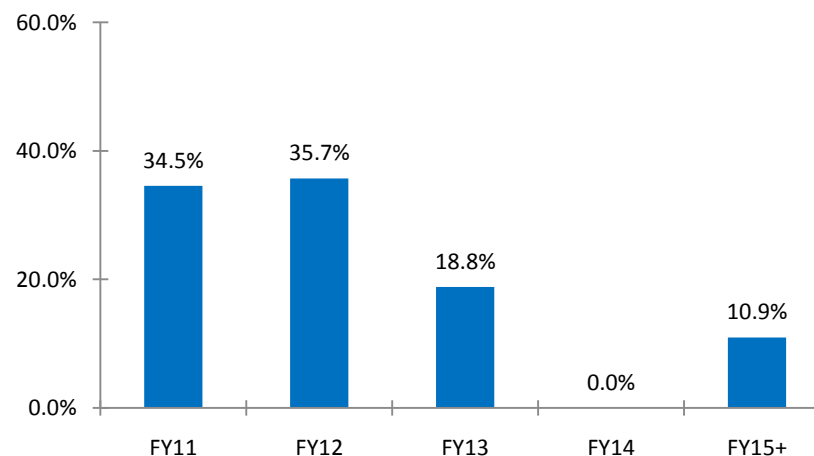
Galleria Otemae is a 12-storey building, comprising commercial office space, ground floor and basement retail space and 48 car spaces.

It is prominently located in the Chuo Ward, an administration and financial district of Osaka. Galleria Otemae is within a short walking distance of the Tenmabashi Station (300 metres), one of the major train terminals of Osaka.

<b>Address</b>	Number 2, Tanimachi 2-chome, Chuo-ku, Osaka-shi, Osaka-fu
<b>Tenure</b>	Shoyu-ken*
<b>Net lettable area (NLA)</b>	108,509 sq ft (10,081 sqm)
<b>Car spaces</b>	48
<b>Date completed</b>	28 February 1978
<b>Occupancy Rate</b>	88.7%
<b>Purchase price</b>	¥6.56 billion (S\$86.18 million) on 26 September 2007
<b>PP per sq ft</b>	S\$793/sq ft of NLA
<b>PML</b>	19%
<b>Valuation</b>	¥4.74 billion (S\$74.2 million) as at 30 September 2010
<b>Valuation per sq ft</b>	S\$684/sq ft of NLA
<b>WALE</b>	2.0 years



**Lease expiry profile by gross rental**



Data as at 31 December 2010

\* Ownership rights under Japanese law, similar to Freehold

- Diversified Australian property portfolio
- Providing exposure to Sydney CBD office and retail and suburban Sydney retail assets
- Current investment on FCOT's balance sheet of S\$32.5 million



**Sydney**  
Ernst &  
Young Centre



**Sydney**  
World Square  
Retail Complex  
and Public Car Park



**Sydney**  
Neeta City  
Shopping Centre  
Fairfield