

TOTAL SHAREHOLDER RETURNS

Fraser and Neave, Limited remains committed to creating superior long-term value for shareholders.

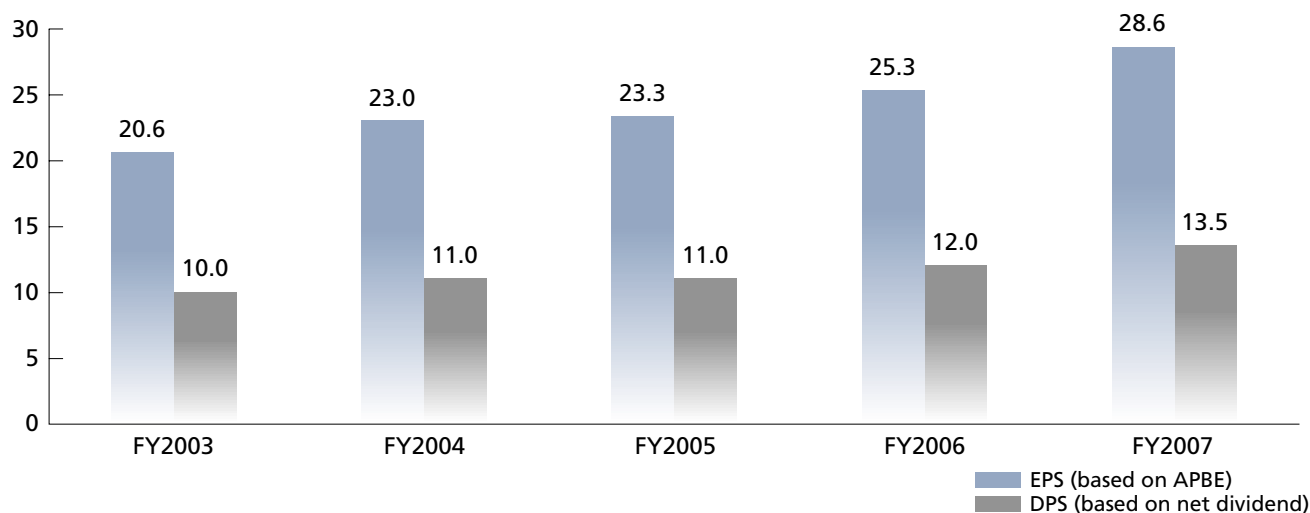
This year, the Group's return on equity dropped marginally to 8.6%, despite a 15% growth in profit. This is due to the issuance of new ordinary shares to Seletar Investments Pte Ltd for \$900 million and revaluation surplus of \$312 million on investment properties.

Earnings per share improved 13% to 28.6 cents, despite the increase in issued share capital.

Total shareholder returns for the year under review was 40.6%. Cumulatively over a three-year period, it is 127.86 %, and close to 400% over a five-year period. The F&NL share price has also outperformed the STI Index over the recent three-year period by over 20%.

The Group maintained a healthy track record of generous shareholder distributions and remains committed to paying close to 50% of underlying profit. For the financial year ended 30 September 2007, the directors have recommended a final dividend of 8.5 cents per share 1-tier tax exempt, which together with the interim dividend of 5 cents brings total dividend for the year to 13.5 cents per share, an increase of 12.5 per cent over last year.

Shareholder Returns: Five-Year Earnings Per Share (EPS) and Dividend Per Share (DPS)



Share Price and Volume

