

Investor Relations

F&N Group is committed to providing the investment community with accurate and complete information in a timely and consistent way. It has consistently communicated its business strategies, growth drivers and operational direction to investors and analysts on an ongoing basis via multiple communications platforms, including analyst and media briefings, press releases, annual reports and website. Such commitment is to ensure investors have easy access to information on the Group so that they can effectively evaluate the company and make informed investment decisions.

Besides communicating regularly with shareholders and the investment community via disclosures of material and other pertinent information through regular dialogues and announcements to SGX-ST, the Investor Relations team undertakes road shows (together with key senior management), investor seminars and conferences to keep the market and investors apprised of the F&N Group's corporate developments and financial performance.

Total shareholder returns ("TSR") for the year under review improved 5%. Cumulatively over a five-year period, TSR improved 199%, and 52% over a three-year period.

To achieve a more efficient capital structure and also enable the Company to distribute substantially the gain from the sale of its interests in Asia Pacific Breweries Limited and Asia Pacific Investment Pte Ltd in 2012, F&N distributed \$3.28 per share in cash to shareholders, an aggregate amount of approximately \$4.73 billion.

The Group maintained a healthy track record of generous shareholder distributions. For the financial year ended 30 September 2013, the directors have recommended a final dividend of 12.0 cents per share, which together with the interim dividend of 3.5 cents paid earlier brings total dividend for the year to 15.5 cents per share. The reduced dividend reflects the Group's earnings following the loss of contribution from APB and the capital reduction of \$3.28 per share.

Financial Calendar

Date	Event
27 January 2014	Annual General Meeting
13 February 2014 <i>(after close of trading) (tentative)</i>	Announcement of 1 st Quarter Results
09 May 2014 <i>(after close of trading) (tentative)</i>	Announcement of 2 nd Quarter Results Declaration of Interim Dividend
08 August 2014 <i>(after close of trading) (tentative)</i>	Announcement of 3 rd Quarter Results
12 November 2014 <i>(after close of trading) (tentative)</i>	Announcement of Full Year Results Declaration of Final Dividend

Awards and Recognition

F&N was the Winner of the recent SIAS 14th Investors' Choice Awards – Most Transparent Company Award 2013, Industrials Category, for its outstanding efforts in improving disclosure and transparency standards. In the same event, the Group also attained a Merit Award under the Internal Audit Excellence category.

Analyst coverage: 8 brokerage houses provide research coverage on F&N

Bank of America Merrill Lynch International
CIMB Research
CLSA Limited
DBS Vickers Securities Pte Ltd
Deutsche Bank Securities
IIFL Capital
Nomura Research
OSK Research

For general enquiries on Fraser and Neave, Limited, please contact:

Ms Jennifer Yu
Head, Investor Relations
Tel: (65) 6318 9393
Fax: (65) 6271 7936

Share Registrar and Transfer Office

Tricor Barbinder Share Registration Services
80 Robinson Road
#02-00
Singapore 068898
Tel: (65) 6236 3333
Fax: (65) 6236 3405