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Announcement of Cessation as Chief Executive Officer, Food & Beverage *	
* Asterisks denote mandatory information	
Name of Announcer *	FRASER AND NEAVE, LIMITED
Company Registration No.	189800001R
Announcement submitted on behalf of	FRASER AND NEAVE, LIMITED
Announcement is submitted with respect to *	FRASER AND NEAVE, LIMITED
Announcement is submitted by *	Anthony Cheong Fook Seng
Designation *	Group Company Secretary
Date & Time of Broadcast	10-Aug-2011 07:35:42
Announcement No.	00009

>> Announcement Details
The details of the announcement start here ...

Name of person *	Koh Poh Tiong
Age *	64
Is Effective Date of Cessation known? *	Yes
If yes, please provide the date *	30-09-2011
<b>Detailed</b> Reason(s) for cessation *	Planned retirement. See attached press release.
Is there any difference of opinion on material matters between the person and the Board of directors? *	No
If yes, please elaborate *	NA
Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer? *	No
If yes, please elaborate *	NA
Any other relevant information to be provided to shareholders of the listed issuer? *	No
If yes, please elaborate *	NA
Date of Appointment to current position *	01-10-2008
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.) *	Chief Executive Officer, Food & Beverage
Role and responsibilities *	As above.
Does the AC have a minimum of 3 members (taking into account this cessation)? *	Yes
Number of Independent Directors currently resident in Singapore (taking into account this cessation) *	NA
Number of cessations of appointments specified in Listing Rule 704(7) over the past 12 months *	NA

Interest * in the listed issuer and its subsidiaries *	<p>Fraser and Neave, Limited</p> <p>-----</p> <ul style="list-style-type: none"> <li>- Options to subscribe for 967,500 shares</li> <li>- Conditional award of Restricted Shares (Yr 2009) - 293,297 (See Footnote No.1)</li> <li>- Conditional award of Performance Shares (Yr 2009) - 192,926 (See Footnote No.2)</li> <li>- Conditional award of Restricted Shares (Yr 2010) - 95,340 (See Footnote No.3)</li> <li>- Conditional award of Performance Shares (Yr 2010) - 236,088 (See Footnote No.4)</li> </ul>
Familial relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries *	Nil
>> Other Directorships	
Past (for the last 5 years) *	<ul style="list-style-type: none"> <li>- Agri-food and Veterinary Authority</li> <li>- National Healthcare Group Pte Ltd</li> </ul>
Present *	<ul style="list-style-type: none"> <li>- Asia Pacific Breweries Limited and subsidiaries/associates</li> <li>- PSA International Pte Ltd / PSA Corporation Ltd</li> <li>- The Great Eastern Life Assurance Co Ltd</li> <li>- Fraser &amp; Neave Holdings Bhd</li> <li>- Singapore Kindness Movement</li> </ul>
Footnotes	<p>(1) Reflects a deemed interest in up to 293,297 shares in Fraser and Neave, Limited ("F&amp;N") arising from the grant of a conditional award of restricted shares under the Fraser and Neave, Limited Restricted Share Plan ("RSP"). The actual number of F&amp;N shares to be delivered will range from 0% to 150% of the base award of 195,531 shares, depending on the level of achievement of performance targets set over a two-year performance period.</p> <p>(2) Reflects a deemed interest in up to 192,926 shares in F&amp;N arising from the grant of a conditional award of performance shares under the Fraser and Neave, Limited Performance Share Plan ("PSP"). The actual number of F&amp;N shares to be delivered will range from 0% to 200% of the base award of 96,463 shares, depending on the level of achievement of performance targets set over a three-year performance period.</p> <p>(3) Reflects a deemed interest in up to 95,340 shares in F&amp;N arising from the grant of a conditional award of restricted shares under the RSP. The actual number of F&amp;N shares to be delivered will range from 0% to 150% of the base award of 63,560 shares, depending on the level of achievement of performance targets set over a two-year performance period.</p> <p>(4) Reflects a deemed interest in up to 236,088 shares in F&amp;N arising from the grant of a conditional award of performance shares under the PSP. The actual number of F&amp;N shares to be delivered will range from 0% to 200% of the base award of 118,044 shares, depending on the level of achievement of performance targets set over a three-year performance period.</p>

## Attachments

 FNL-Press-Release-Appointment-and-Retirement-of-CEO-FB.pdf

Total size = **458K**  
(2048K size limit recommended)



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## **FRASER AND NEAVE, LIMITED**

Company Registration No. 189800001R  
Incorporated in the Republic of Singapore

- **F&N welcomes Pascal de Petrini as CEO-F&B**
- **Koh Poh Tiong retires after 26 years of service**

*Singapore, 10 August 2011* - The Board wishes to make the following announcement:

### **The Retirement of Mr Koh Poh Tiong**

Mr Koh Poh Tiong will retire as Chief Executive Officer, Food & Beverage on 30 September 2011, after 26 years of dedicated service to firstly, the Asia Pacific Breweries Group, and more recently the Food and Beverage business of the Fraser and Neave, Limited Group.

Poh Tiong relinquished his position as CEO-APB on 30 September 2008, upon reaching the retirement age of 62, after spending 23 years in APB, the last 15 years as its CEO. He is credited with growing APB's footprint from a network of 5 breweries in 3 countries to one with interests in 30 breweries in 12 countries at the time of his retirement; and in building up *Tiger* into APB's flagship beer brand, and *Heineken* as the leading international beer brand in the region.

He was appointed to his current position on 1 October 2008 with the responsibility for developing and driving the growth of the F&B business. Under his able leadership, the F&N Group's dairy business moved beyond Malaysia and built strong foundations in Thailand and extended its footprint into IndoChina. He championed the building up of the *100Plus* brand, which has maintained its leading position in Malaysia and Singapore, and has now been launched in Indonesia and Thailand.

Says, Mr Lee Hsien Yang, Chairman of Fraser and Neave, Limited, *“We take this opportunity to record our thanks and appreciation to Poh Tiong for his many years of service and sterling contributions to our F&B business. He has served the Group with distinction, and we wish him a happy retirement and continued good health.”*

Poh Tiong said, *“I have had 41 years of great corporate life, of which 26 years were with the APB and the F&N Groups; and, I would like to sincerely thank all my colleagues in APB and F&N and to express my deep gratitude and appreciation to all my Chairmen and Board Directors of F&N Limited, APB and F&N Holdings (past and present), and to Heineken (our joint venture partner in APB), the OCBC Group and Kirin Holdings (major shareholders of F&N Limited), as well as our other joint venture Board colleagues, business partners and customers. As this phase of my career draws to a close, I look forward to the next chapter of my life with quiet optimism and excitement; and, I hope I will be able to replicate past successes in the new opportunities that will follow. The past has been good for me, and the future can be better!”*

### **Appointment of Pascal de Petrini as Chief Executive Officer, Food & Beverage, Fraser and Neave, Limited Group**

Mr Pascal de Petrini, aged 51 years will be appointed as Chief Executive Officer, Food & Beverage in place of Mr Koh Poh Tiong, with effect from 1 October, following a region-wide search, and as part of a planned succession.

Born and raised in France, Pascal obtained a Master of Business Administration degree from Ecole Supérieure des Sciences Economiques et Commerciales and a Master of Science Management from Mines des Nancy.

Pascal joins F&N from Danone Group in a career spanning 27 years in a variety of roles across Europe and Asia. Having held senior management positions with substantial responsibilities, he has acquired extensive knowledge and experience in food and beverage particularly in Asia (including China and Indonesia) where he has been focussing, for the greater part of the past 13 years. Breaking new ground at Danone, he became the first non-Asian to head the Danone Biscuits business in the PRC and the Danone Aqua business in Indonesia.

Besides his extensive experience in food and beverage, Pascal has acquired a broad international outlook. Since 2007, he has been holding regional leadership roles based in Singapore with responsibilities for Asia-Pacific. In his last appointment, he was heading Danone's baby nutrition business across 10 countries with oversight for 8,000 employees in the region.

Says, Hsien Yang, *"We are pleased that Pascal, with his proven track record in food and beverage, international exposure with significant recent stints throughout the region especially in Indonesia, Shanghai and Singapore, has accepted this leadership role to build upon F&N's strengths in food and beverage and to further our long standing reputation as a leading consumer group in the region."*

Says Pascal, *"I am really pleased and excited to join F&N and its team of great people and to have the opportunity to lead its development in the Food and Beverage arena in Asia Pacific. F&N possesses some strong and inspiring values that I shall promote with pride. I'll bring my international experience with one of the leading global Food and Beverage companies and my passion for Asia to help F&N to expand the foothold of its great brands in the region and to drive further product innovation."*

For clarification and further enquiries, please contact:

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### **About Fraser and Neave, Limited**

Established in 1883, Fraser and Neave, Limited (F&NL) is a leading Asia Pacific Consumer Group with expertise and prominent standing in the Food & Beverage, Property and Publishing & Printing industries.

Leveraging its strengths in marketing and distribution; research and development; brands and financial management; as well as years of acquisition experience, F&NL provides key resources and sets strategic directions for its subsidiary companies across all three industries.

Listed on the Singapore stock exchange, F&NL ranks as one of the most established and successful companies in the region with an impressive array of renowned brands that enjoy strong market leadership. It has shareholders' funds and total assets employed of over S\$6 billion and S\$13 billion, respectively. F&NL is present in over 20 countries spanning Asia Pacific, Europe and the USA, and employs over 17,000 people worldwide.

**For more information on F&NL, please visit [www.fraserandneave.com](http://www.fraserandneave.com).**