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Acquisitions and Disposals :: Discloseable Transaction :: Acquisition of Queensgate Gardens (C.I.) Limited and 39QGG Management Limited

* 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	12-Dec-2011 17:26:01
Announcement No.	00050

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	Acquisition of Queensgate Gardens (C.I.) Limited and 39QGG Management Limited
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Description	<p>ACQUISITION OF QUEENSGATE GARDENS (C.I.) LIMITED AND 39 QGG MANAGEMENT LIMITED</p> <p>Further to the Company's announcement on 9 December 2011 of its acquisition of the entire shareholding interest in Queensgate Gardens (C.I.) Limited ("Queensgate Gardens") and 39 QGG Management Limited ("39 QGG"), the Company wishes to add that the Consideration (subject to post-completion adjustment) was arrived at on a willing-buyer-willing-seller basis taking into account expected income (on a discounted cash flow basis) that ownership will bring, on a debt free basis. This is supported by a desktop valuation obtained by the purchaser, FCL (Fraser) Pte. Ltd.. Part of the Consideration was applied to repay bank and shareholders' loans of Queensgate Gardens and 39 QGG amounting to approximately £31.66 million in aggregate.</p> <p>Anthony Cheong Group Company Secretary</p> <p>12 December 2011</p>
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Attachments

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