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Acquisitions and Disposals :: Discloseable Transaction :: Acquisition of Remaining Shares in JCS Digital Solutions Pte Ltd


* 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	21-Dec-2011 17:16:55
Announcement No.	00040

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	Acquisition of Remaining Shares in JCS Digital Solutions Pte Ltd
Description	Pl see attached.

Attachments
 Announcement.pdf
 Total size = **60K**
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ACQUISITION OF REMAINING SHARES IN JCS DIGITAL SOLUTIONS PTE LTD

Pursuant to Rule 704(17)(d) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Fraser and Neave, Limited (the “**Company**”) announces that its indirect subsidiary Times Printers Private Limited (“**TPPL**”) has exercised a call option (the “**Option**”) to acquire (the “**Acquisition**”) the remaining 49% of the issued share capital of JCS Digital Solutions Pte Ltd (“**JCSDS**”). TPPL is 100% owned by Times Publishing Limited, which is a wholly-owned subsidiary of the Company.

On completion of the Acquisition, TPPL’s shareholding interest in JCSDS will increase from 51% to 100%.

JCSDS carries on the business of digital printing and supply of office products and stationery.

The consideration for the Acquisition, computed in accordance with the manner stipulated in the Option and taking into account the profit after tax of JCSDS based on the latest unaudited accounts of JCSDS as at 30 September 2011, is S\$2,795,865. The consideration is payable in cash on completion in accordance with the terms of the Option.

The net tangible asset value of JCSDS based on its latest unaudited accounts as at 30 September 2011 is estimated to be S\$4,164,273.

The Acquisition is not expected to have a material effect on the net tangible assets per share or earnings per share of the Group for the current financial year.

No Director or substantial shareholder of the Company has any interest in the Acquisition.

Anthony Cheong Fook Seng
Group Company Secretary

21 December 2011