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**Acquisitions and Disposals :: Changes in Company's Interest :: JOINT VENTURE BETWEEN FCL CENTREPOINT PTE LTD AND FRASER & NEAVE HOLDINGS BHD TO DEVELOP LAND PARCEL**

\* 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	18-Jan-2012 18:26:13
Announcement No.	00111

**>> Announcement Details**

The details of the announcement start here ...

Announcement Title *	JOINT VENTURE BETWEEN FCL CENTREPOINT PTE LTD AND FRASER & NEAVE HOLDINGS BHD TO DEVELOP LAND PARCEL
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Description	<p>All capitalised terms used in this Announcement shall, unless otherwise defined herein, have the meaning ascribed to them in the announcement of Fraser and Neave, Limited (the "Company") on 11 November 2011 (the "Initial Announcement") in relation to the subscription by FCL Centrepoint Pte Ltd and Fraser &amp; Neave Holdings Bhd ("F&amp;NHB") for 500,000 and 499,998 ordinary shares respectively in the ordinary capital of Vacaron Company Sdn Bhd.</p> <p>Further to the Initial Announcement, the Company wishes to announce that the Proposed Transaction was completed today upon fulfilment of the conditions precedent in the SSA.</p> <p>A copy of the announcement made by F&amp;NHB to Bursa Malaysia Securities Berhad today is attached for information.</p> <p>Anthony Cheong Fook Seng Group Company Secretary</p> <p>18 January 2012</p>
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**Attachments**
 FNHB-Announcement-JV-completion.pdf  
 Total size = **8K**  
 (2048K size limit recommended)

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**General Announcement**

Reference No **MB-120117-80073**

Submitting Merchant Bank : AMINVESTMENT BANK BERHAD  
Company Name : **FRASER & NEAVE HOLDINGS BHD**  
Stock Name : F&N  
Date Announced : 18/01/2012

Type : Announcement  
Subject : TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS)  
RELATED PARTY TRANSACTIONS

Description : FRASER & NEAVE HOLDINGS BHD (“F&N” OR “COMPANY”)  
  
JOINT VENTURE BETWEEN F&N AND FCL CENTREPOINT PTE. LTD.  
 (“FCLC”) VIA VACARON COMPANY SDN BHD (“VCSB”),  
CURRENTLY A WHOLLY OWNED SUBSIDIARY OF F&N, TO  
DEVELOP THE LANDS HELD UNDER PN 3679 FOR LOT NO 35 AND  
PN 3681 FOR LOT NO 37, SEKSYEN 13, BANDAR PETALING JAYA,  
DAERAH PETALING, SELANGOR (“LAND”) (“JOINT VENTURE”)

Announcement Details/Table Section :

This announcement is dated 18 January 2012.

We refer to the Company’s announcements dated 11 November 2011, 22 December 2011 and 13 January 2012 (“**Announcements**”) in relation to the Joint Venture. Unless otherwise stated, defined terms used in this announcement shall carry the same meanings as defined in the Announcements.

On behalf of the Board of Directors of F&N (“**Board**”), AmInvestment Bank Berhad (“**AmInvestment Bank**”) is pleased to announce that the conditions precedent in the Subscription cum Shareholders Agreement dated 11 November 2011 pertaining to the Joint Venture have been fulfilled. Further to the agreement on the Completion Date, we are pleased to announce that the Joint Venture has been completed on 18 January 2012 with the issuance of new 499,998 and 500,000 VCSB Shares to F&N and FCLC respectively.

Consequent thereupon, F&N and FCLC each holds 50% equity interest in VCSB.

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