



**FRASER AND NEAVE, LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No.: 189800001R)

**OFFER TO ACQUIRE THE COMPANY'S INTERESTS IN ASIA PACIFIC BREWERIES LIMITED ("APBL") AND ASIA PACIFIC INVESTMENT PRIVATE LIMITED ("APIPL")**

*All capitalised terms used in this Announcement shall, unless otherwise defined herein, have the meaning ascribed to them in the announcement of the Company on 20 July 2012 (the "Initial Announcement") in relation to the offer from Heineken to acquire the Company's direct and indirect interests in APBL and the Company's interest in certain non-APBL assets held by APIPL (the "Heineken Offer").*

**1. GENERAL**

Further to the Initial Announcement, the Company wishes to announce that it has reached a mutual agreement with Heineken to extend the deadline for acceptance of the Heineken Offer by one week from 27 July 2012. Shareholders should note that, as at the time of this announcement, there is no agreement between the parties on the terms of the Heineken Offer and there is therefore no certainty that any transaction or agreement will be entered into. The Company will update shareholders in due course and will make appropriate announcements at the relevant time.

The Company notes that there have been media reports in relation to other possible bids for its interests in APBL. The Company wishes to clarify that, save for the Heineken Offer, the Company has not received any other proposal for its direct and indirect interests in APBL as at the time of this announcement.

**In the meantime, shareholders are advised to refrain from taking any action in relation to their shares of the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares of the Company.**

**2. DIRECTORS' RESPONSIBILITY STATEMENT**

The directors of the Company (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and the directors of the Company jointly and severally accept full responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Anthony Cheong Fook Seng  
Group Company Secretary  
27 July 2012