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

Announcement Title \* Proposal in relation to privatisation of Frasers Property (China) Limited

Description

Terms used herein shall have the same meaning as defined in the Scheme Document dated 5 July 2012 jointly issued by FCL (China) Pte. Ltd. ("FCL China") and Riverbook Group Limited ("RGL", together with FCL China, the "Joint Offerors") and Frasers Property (China) Limited (the "Subsidiary") in Hong Kong.

Further to the announcements made on 29 March 2012, 8 May 2012, 16 May 2012, 29 May 2012, 18 June 2012, 5 July 2012 and 6 July 2012, Fraser and Neave, Limited (the "Company") attaches for information:

(i) an announcement to The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") issued by the Subsidiary, jointly with the Joint Offerors;

(ii) a press release by the Subsidiary; and

(iii) a press release by the Joint Offerors,




all in relation to the results of the Court Meeting held on 30 July 2012, the adjournment of the SGM and the resumption of trading in Shares in the Subsidiary on the Hong Kong Stock Exchange.

The proposed privatisation of the Subsidiary by the Joint Offerors by way of a scheme of arrangement under Section 99 of the Companies Act 1981 of Bermuda was not approved by the requisite majority at the Court Meeting and was disapproved by more than 10% of the votes attaching to all the Shares held by the Independent Shareholders, and will therefore not be implemented. The SGM was adjourned indefinitely. The Subsidiary's shares will remain listed on the Hong Kong Stock Exchange.

Anthony Cheong Fook Seng  
Group Company Secretary

30 July 2012

Attachments

 FPCL-Announcement-30.7.12.pdf  
 FPCL-Press-Release-30.07.12.pdf  
 Press-Release-by-Joint-Offerors.pdf

Total size = **731K**  
(2048K size limit recommended)

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*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Frasers Property (China) Limited, FCL (China) Pte. Ltd. or Riverbook Group Limited.*

**FCL (CHINA) PTE. LTD.**

*(Incorporated in Singapore with limited liability)*

**RIVERBOOK GROUP LIMITED**

*(Incorporated in the British Virgin Islands with limited liability)*



**Frasers Property (China) Limited**

**星獅地產(中國)有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 535)**

**JOINT ANNOUNCEMENT**

**PROPOSED PRIVATISATION BY  
FCL (CHINA) PTE. LTD. AND RIVERBOOK GROUP LIMITED  
OF**

**FRASERS PROPERTY (CHINA) LIMITED  
BY WAY OF A SCHEME OF ARRANGEMENT  
(UNDER SECTION 99 OF THE COMPANIES ACT)**

**AND**

**CONDITIONAL OFFER TO CANCEL ALL OUTSTANDING SHARE OPTIONS  
OF  
FRASERS PROPERTY (CHINA) LIMITED**

**RESULTS OF COURT MEETING AND ADJOURNMENT OF THE  
SPECIAL GENERAL MEETING OF  
FRASERS PROPERTY (CHINA) LIMITED**

**AND**

**RESUMPTION OF TRADING IN SHARES IN  
FRASERS PROPERTY (CHINA) LIMITED**

**Financial adviser to FCL (China) Pte. Ltd. and Riverbook Group Limited**



**Independent financial adviser to the independent board committee  
of Frasers Property (China) Limited**



**CIMB Securities Ltd.**

\* For identification purpose only

## **RESULTS OF THE COURT MEETING AND ADJOURNMENT OF THE SGM**

The Scheme was not approved by the requisite majority and was disapproved by more than 10% of the votes attaching to all the Shares held by the Independent Shareholders (whether or not present and voting either in person or by proxy at the Court Meeting) at the Court Meeting on Monday, 30 July 2012. For this reason, the SGM was adjourned indefinitely.

### **THE SCHEME AND THE PROPOSAL**

As the Scheme was not approved by the requisite majority and was disapproved by more than 10% of the votes attaching to all the Shares held by the Independent Shareholders (whether or not present and voting either in person or by proxy at the Court Meeting) at the Court Meeting, (a) the Scheme will not be implemented and has therefore lapsed; (b) the Option Offer has lapsed and all Options will remain unaffected and exercisable during their relevant exercise periods under the terms of the Option Scheme; (c) the Offer Period has ended; and (d) the listing of the Shares on the Stock Exchange will be maintained.

Pursuant to Rule 31.1 of the Takeovers Code, the Joint Offerors and persons acting in concert with any of them are precluded from announcing another offer for the Shares for a period of 12 months from the date of this announcement, except with the consent of the Executive.

### **RESUMPTION OF TRADING IN THE SHARES**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 30 July 2012 pending the release of this announcement. Application has been made to the Stock Exchange for resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on Tuesday, 31 July 2012.

## **INTRODUCTION**

Reference is made to (i) the announcement dated 8 May 2012 jointly issued by FCL (China) Pte. Ltd., Riverbook Group Limited (together, “**Joint Offerors**”) and Frasers Property (China) Limited (“**Company**”) in relation to the proposed privatisation of the Company by way of a scheme of arrangement under Section 99 of the Companies Act; (ii) the announcement dated 29 May 2012 jointly issued by the Joint Offerors and the Company in relation to the extension of time for despatch of the Scheme Document; (iii) the announcement dated 18 June 2012 jointly issued by the Joint Offerors and the Company in relation to the further extension of time for despatch of the Scheme Document; (iv) the announcement dated 18 June 2012 issued by the Joint Offerors in relation to no revision of the Cancellation Consideration; (v) the Scheme Document dated 5 July 2012 jointly issued by the Joint Offerors and the Company in relation to the Proposal; and (vi) the announcement dated 5 July 2012 jointly issued by the Joint Offerors and the Company in relation to the despatch of the Scheme Document and the Option Offer Letter. Unless otherwise defined, terms used herein shall have the same meanings as those used in the Scheme Document.

## RESULTS OF THE COURT MEETING AND THE SGM

### *Results of the Court Meeting*

The results of the Court Meeting which was held at 11:00 a.m. (Hong Kong time) on Monday, 30 July 2012 are as follows:

	<b>Votes cast by the Independent Shareholders either in person or by proxy</b>	<b>Votes cast by the Independent Shareholders either in person or by proxy in favour of the Scheme</b>	<b>Votes cast by the Independent Shareholders either in person or by proxy against the Scheme</b>
Number of Shares represented	889,004,407	340,547,008 (Note 2)	548,457,399 (Note 3)
Number of Independent Shareholders	29 (Note 1)	12	17

#### *Notes:*

- At the Court Meeting, 12 Independent Shareholders voted in favour of the Scheme and 17 Independent Shareholders voted against the Scheme. HKSCC Nominees Limited, being the nominee for and on behalf of different ultimate Beneficial Owners, has voted both in favour of and against the Scheme at the Court Meeting. As HKSCC Nominees Limited voted more Scheme Shares against the Scheme, it was counted as an Independent Shareholder voting against the Scheme on the "majority in number" count.
- Such number represents approximately 38.31% of the total number of Shares for which votes were cast by the Independent Shareholders present and voting either in person or by proxy at the Court Meeting.
- Such number represents (a) approximately 61.69% of the total number of Shares for which votes were cast by the Independent Shareholders present and voting either in person or by proxy at the Court Meeting, and (b) approximately 30.75% of the total number of Shares held by all the Independent Shareholders (whether or not present and voting either in person or by proxy at the Court Meeting).
- As at the date of this announcement, there were 6,849,401,580 Shares in issue. It was stated in the Scheme Document that the Joint Offerors and persons acting in concert with any of them (including the Interested Shareholders) would not vote at the Court Meeting and accordingly, they did not vote at the Court Meeting. As at the date of this announcement, the Joint Offerors held an aggregate of 5,022,678,400 Shares (representing approximately 73.33% of the issued share capital of the Company) and the Interested Shareholders held an aggregate of 43,000,536 Shares (representing approximately 0.63% of the issued share capital of the Company). Save as disclosed above, the Joint Offerors and persons acting in concert with any of them did not hold any Shares as at the date of this announcement. Save for the Joint Offerors and the Interested Shareholders, there was no Shareholder who was required to abstain from voting at the Court Meeting. There was also no Shareholder who was entitled to attend the Court Meeting but was only entitled to vote against the Scheme at the Court Meeting. The total number of Shares entitling the Independent Shareholders to attend and vote for or against the Scheme at the Court Meeting was 1,783,722,644.

As the Scheme was not approved by a majority in number of the Independent Shareholders present and voting either in person or by proxy at the Court Meeting representing not less than three-fourths in value of those Shares that were voted either in person or by proxy by the Independent Shareholders at the Court Meeting and was disapproved by the Independent Shareholders holding more than 10% of the votes attaching to all the Shares held by the Independent Shareholders (whether or not present and voting either in person or by proxy at the Court Meeting), the Scheme cannot be put into effect and has therefore lapsed.

The Share Registrar was appointed to act as the scrutineer and to take charge of the vote-taking procedures at the Court Meeting.

### ***Adjournment of the SGM***

As the Scheme was not approved by the requisite majority and was disapproved by more than 10% of the votes attaching to all the Shares held by the Independent Shareholders (whether or not present and voting either in person or by proxy at the Court Meeting) at the Court Meeting, the SGM has been adjourned indefinitely and the Proposal will not be implemented.

### **THE SCHEME AND THE OPTION OFFER**

As the Scheme was not approved by the requisite majority and was disapproved by more than 10% of the votes attaching to all the Shares held by the Independent Shareholders (whether or not present and voting either in person or by proxy at the Court Meeting) at the Court Meeting:

- (a) the Scheme will not be implemented and has therefore lapsed;
- (b) the Option Offer has lapsed and all Options will remain unaffected and exercisable during their relevant exercise periods under the terms of the Option Scheme;
- (c) the Offer Period has ended; and
- (d) the listing of the Shares on the Stock Exchange will be maintained.

Pursuant to Rule 31.1 of the Takeovers Code, the Joint Offerors and persons acting in concert with any of them are precluded from announcing another offer for the Shares for a period of 12 months from the date of this announcement, except with the consent of the Executive.

### **GENERAL**

As at the Latest Practicable Date, (i) the Joint Offerors held an aggregate of 5,022,678,400 Shares, representing approximately 73.33% of the issued share capital of the Company, of which 3,847,509,895 Shares and 1,175,168,505 Shares were held by FCL China and RGL respectively; (ii) Distinct Concept (which was beneficially owned by Ms. Tan Joon Yang and Ms. Tan Joon Jar, both being sisters of Mr. Nicky Tan) held 28,000,000 Shares; (iii) Leeuwin (which was beneficially owned by Ms. Tan Joon Yang and Ms. Tan Joon Jar, both being sisters of Mr. Nicky Tan) held 7,500,000 Shares; (iv) Mr. Lim held 2,290,000 Shares; and (v) Ms. Chong held 5,210,536 Shares and 15,685,981 outstanding Share Options pursuant to which an aggregate of 15,685,981 Shares may fall to be issued if all such Share Options are exercised in full. As at the Latest Practicable Date, the Joint Offerors and persons acting in concert with any of them (including the Interested Shareholders) held an aggregate of 5,065,678,936 Shares, representing approximately 73.96% of the issued share capital of the Company.

Since the Latest Practicable Date up to the end of the Offer Period, none of the Joint Offerors and persons acting in concert with any of them (including the Interested Shareholders) had dealt for value in any Shares, convertible securities, warrants, options or derivatives of the Company.

## RESUMPTION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 30 July 2012 pending the release of this announcement. Application has been made to the Stock Exchange for resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on Tuesday, 31 July 2012.

By order of the board of  
directors of  
**FCL (China) Pte. Ltd.**

**Tang Kok Kai, Christopher**  
*Director*

By order of the board of  
directors of  
**Riverbook Group Limited**

**Edward Jay Gamboa**  
*Director*

By order of the board of  
directors of  
**Frasers Property (China)  
Limited**

**Kwee Chong Kok, Michael**  
*Chairman*

Hong Kong, 30 July 2012

*As at the date of this announcement, the board of directors of FCL China comprises the following directors:*

*Lim Ee Seng  
Cheong Fook Seng, Anthony  
Chia Khong Shoong  
Tang Kok Kai, Christopher*

*As at the date of this announcement, the board of directors of FCL comprises the following directors:*

*Lee Hsien Yang (Chairman)  
Lim Ee Seng  
Cheong Fook Seng, Anthony  
Chia Khong Shoong*

*As at the date of this announcement, the board of directors of RGL comprises the following directors:*

*Tan Tuan Hong  
Edward Jay Gamboa*

*As at the date of this announcement, the board of directors of APL comprises the following directors:*

*Lim Hock San (Chairman)  
Chong Siak Ching  
Manohar Khiatani  
Reggie Thein  
Willy Shee  
Tan Gee Paw  
Chee Hong Tat  
Charles C.Y. Chen  
Lee Eng Beng  
Balu Doraisamy  
Alan Rupert Nisbet  
Jen Kwong Hwa*

*As at the date of this announcement, the Board comprises the following directors:*

*Executive Director:  
Leung Ka Hing, Harry (Chief Executive Officer)*

*Non-executive Directors:  
Cheong Fook Seng, Anthony  
Chong Siak Ching (whose alternate is Chia Nam Toon)  
Hui Choon Kit  
Lim Ee Seng  
Tang Kok Kai, Christopher*

*Independent non-executive Directors:  
Kwee Chong Kok, Michael (Chairman)  
Chong Kok Kong  
Hui Chiu Chung  
Wong Siu Ming, Helen*

*The directors of FCL China jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to Ascendas Group, JTC and the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by Ascendas Group, JTC and the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*The directors of FCL jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to Ascendas Group, JTC and the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by Ascendas Group, JTC and the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*The directors of RGL jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to Fraser Group and the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by Fraser Group and the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*The directors of APL jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to Fraser Group and the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by Fraser Group and the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than that relating to Fraser Group (excluding the Group), Ascendas Group and JTC) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by Fraser Group (excluding the Group), Ascendas Group and JTC) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in the announcement misleading.*





**Proposed Privatisation of Frasers Property (China) Limited  
by way of a Scheme of Arrangement under Section 99  
of the Companies Act 1981 of Bermuda**

**Frasers Property (China) Limited's Privatisation Not Approved**

(30 July 2012 – Hong Kong) **Frasers Property (China) Limited** ("Frasers Property" or the "Company", together with its subsidiaries, the "Group", stock code: 535), announced that the scheme of arrangement in relation to the privatisation proposal as detailed in the scheme document dated 5 July 2012 (the "Scheme") and related matters were not approved at the court meeting (the "Court Meeting") held on 30 July 2012 (Monday).

As the Scheme was not approved by the requisite majority at the Court Meeting and was disapproved at the Court Meeting by more than 10% of the votes attaching to all the shares held by the independent shareholders, the Scheme cannot be implemented and has therefore lapsed. Hence, the special general meeting ("SGM") of the Company immediately after the Court Meeting was adjourned indefinitely. The Company's shares will remain listed and trading on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

Upon the Company's request, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 30 July 2012 (Monday), pending the release of an announcement regarding the results of the Court Meeting and the SGM. An application has been made to the Stock Exchange for resumption of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 31 July 2012 (Tuesday).

- End -

**About Frasers Property**

The Group is a leading provider of business and living space solutions and reliable property management services in Greater China. The Group has two core businesses, namely development of business parks and facilities, and property development and management.

**For enquiries, please contact:**

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**For Immediate Release**

**Proposed Privatisation by FCL (China) Pte. Ltd. and Riverbook Group Limited  
of Frasers Property (China) Limited  
By Way of a Scheme of Arrangement Under Section 99  
of the Companies Act 1981 of Bermuda**

**Frasers Property (China) Limited's Privatisation Not Approved**

(30 July 2012 – Hong Kong) **FCL (China) Pte. Ltd.** ("FCL China") and **Riverbook Group Limited** ("RGL" and together with FCL China, the "Joint Offerors"), jointly announced that the scheme of arrangement in relation to the privatisation proposal of Frasers Property (China) Limited ("Frasers Property" or the "Group," stock code: 535) as detailed in the scheme document dated 5 July 2012 (the "Scheme") and related matters were not approved at a court meeting held on 30 July 2012.

As the Scheme was not approved by the requisite majority and was disapproved by more than 10% of the votes attaching to all the shares held by the independent shareholders, the Scheme cannot be implemented and therefore lapses. The special general meeting has been adjourned indefinitely. The Group's shares will remain listed on The Stock Exchange of Hong Kong Limited.

The Joint Offerors accept and respect the outcome, and would like to express gratitude to all shareholders for their support to the Group. FCL China and RGL will continue to work closely with Frasers Property's Board of Directors and management for the future growth and business development of the Group.

- End -

**About FCL China**

FCL China is wholly and beneficially owned by Frasers Centrepoint Limited, which in turn is wholly and beneficially owned by Fraser and Neave, Limited. The principal activities of FCL China and its group of companies are investment holding, development of properties for sale and investment in properties to derive rental income. The principal activity of FCL China is investment holding.

**About RGL**

RGL is wholly and beneficially owned by Ascendas Land International Pte Ltd, which in turn is wholly and beneficially owned by Ascendas Pte Ltd ("APL"). APL is a wholly-owned subsidiary of JTC Corporation, which is a Statutory Board under the Ministry of Trade and Industry, Singapore. RGL is an investment holding company. APL and Ascendas Land International Pte Ltd are principally engaged in owning, developing and managing industrial properties. JTC Corporation is a principal developer and manager of industrial estates and their related facilities in Singapore.

**About Frasers Property**

Frasers Property is a leading provider of business and living space solutions and reliable property management services in Greater China. Frasers Property has two core businesses, namely development of business parks and facilities, and property development and management.

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