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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
Date & Time of Broadcast	05-Jul-2012 20:10:04
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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


Further to the announcements made on 29 March 2012, 8 May 2012, 16 May 2012, 29 May 2012, 18 June 2012 and earlier today, Fraser and Neave, Limited (the "Company") attaches for information an announcement issued in Hong Kong today by its subsidiary, Frasers Property (China) Limited (the "Subsidiary"), jointly with FCL (China) Pte. Ltd. and Riverbook Group Limited (the "Joint Offerors"), in relation to the despatch of (among other documents) the Scheme Document and the Option Offer Letter in relation to 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 and a conditional offer to cancel all outstanding Share Options (the "Proposal"), together with a letter dated 5 July 2012 from the Joint Offerors to the Shareholders and the Optionholders in relation to the Proposal.

Terms used herein shall have the same meaning as defined in the announcement dated 8 May 2012 jointly issued by the Joint Offerors and the Subsidiary in Hong Kong.

Anthony Cheong Fook Seng  
Group Company Secretary

5 July 2012

Attachments

 FPCL-Joint-Announcement-Despatch-of-Scheme-Document.pdf  
Total size = **186K**  
(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**

**DESPATCH OF SCHEME DOCUMENT AND OPTION OFFER LETTER**

**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

On 5 July 2012, the Scheme Document, together with the Letter from the Joint Offerors, have been despatched to the Shareholders and the Optionholders, and the Option Offer Letter and the Form of Acceptance have been despatched to the Optionholders.

The respective notices of the Court Meeting and the SGM to be held on Monday, 30 July 2012 are set out in the Scheme Document.

The Independent Shareholders and the Optionholders should consider carefully the recommendation of the IBC and the factors, reasons and the recommendation in relation to the Proposal as set out in the letter from CIMB before taking any action in respect of the Proposal.

**WARNING: Shareholders, holders of other securities and/or potential investors of the Company should be aware that the Scheme will only become effective upon all the Conditions being satisfied or validly waived (as applicable). The Scheme may or may not become effective, and the Option Offer may or may not become unconditional. Shareholders, holders of other securities and/or potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers, registered institutions in securities, bank managers, solicitors or other professional advisers.**

## 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; and (v) the Scheme Document dated 5 July 2012 jointly issued by the Joint Offerors and the Company in relation to the Proposal. Unless otherwise defined, terms used herein shall have the same meanings as those used in the Scheme Document.

## DESPATCH OF THE SCHEME DOCUMENT AND THE OPTION OFFER LETTER

On 5 July 2012, the Scheme Document, together with a letter dated 5 July 2012 from the Joint Offerors to the Shareholders and the Optionholders in relation to the Proposal (“**Letter from the Joint Offerors**”), have been despatched to the Shareholders and the Optionholders, and the Option Offer Letter and the form of acceptance in relation to the Option Offer appended thereto (“**Form of Acceptance**”) have been despatched to the Optionholders.

The Scheme Document contains, inter alia, further details about the Scheme and the Option Offer, the expected timetable relating to the Proposal, the explanatory statement for the Scheme as required under the Companies Act, information regarding the Group and the Joint Offerors, the letter from the IBC giving its recommendations to the Independent Shareholders and the Optionholders on the Proposal, the letter from CIMB, the independent financial adviser to the IBC, giving its advice and recommendation to the IBC on the Proposal and the notices of the Court Meeting and the SGM.

The Independent Shareholders and the Optionholders should consider carefully the recommendation of the IBC and the factors, reasons and the recommendation in relation to the Proposal as set out in the letter from CIMB before taking any action in respect of the Proposal.

## **COURT MEETING AND SGM**

The Court Meeting and the SGM will be held at 11:00 a.m. (Hong Kong time) and 11:30 a.m. (Hong Kong time) (or at such time immediately after the Court Meeting shall have been concluded or adjourned, whichever is the later) respectively on Monday, 30 July 2012 at Concord Room 1, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong. The respective notices of the Court Meeting and the SGM are set out in the Scheme Document.

In accordance with the direction of the Court, the Court Meeting is convened for the purpose of considering and, if thought fit, passing the resolution required to approve the Scheme (with or without modification(s)). Under the Companies Act, the resolution will be passed provided that it is approved by a majority in number of Shareholders present and voting at the Court Meeting representing not less than three-fourths in value of those Shares that are voted by the Shareholders at the Court Meeting either in person or by proxy. In addition to the requirements under the Companies Act, such resolution will only be considered to have been passed under Rule 2.10 of the Takeovers Code if (a) the resolution is approved (by way of poll) by at least 75% of the votes attaching to the Shares held by the Independent Shareholders that are cast either in person or by proxy at the Court Meeting; and (b) the number of votes cast against the resolution to approve (by way of poll) the Scheme is not more than 10% of the votes attaching to all the Shares held by the Independent Shareholders.

The “three-fourths in value” requirement under the Companies Act will be met if the total value of Scheme Shares being voted by the Scheme Shareholders in favour of the Scheme is at least 75% of the total value of the Scheme Shares voted by the Scheme Shareholders at the Court Meeting. As mentioned in the Scheme of Arrangement set out in the Scheme Document, each of the Joint Offerors and persons acting in concert with any of them (including the Interested Shareholders) has undertaken to procure that the Shares in which each of them is beneficially interested will not be represented or voted at the Court Meeting. For the purpose of the Takeovers Code, only the number of Scheme Shares held by the Independent Shareholder(s) being voted in favour of the Scheme will count towards the “three-fourths in value” requirement. The “majority in number” requirement under the Companies Act will be met if the number of Scheme Shareholders voting in favour of the Scheme exceeds the number of Scheme Shareholders voting against the Scheme. For the purpose of calculating the “majority in number” requirement, the number of Scheme Shareholders, present and voting in person or by proxy, will be counted. For example, if a Scheme Shareholder votes all of his/her/its Scheme Shares in favour of the Scheme, he/she/it will be counted as one Scheme Shareholder voting in favour of the Scheme for the purposes of the “majority in number” requirement.

As at 29 June 2012, being the Latest Practicable Date, there were 6,849,401,580 Shares in issue, of which 1,783,722,644 Shares were held by the Independent Shareholders.

The SGM will be held immediately after the Court Meeting for the purpose of considering and, if thought fit, passing a special resolution to approve, among other things, the reduction of the issued share capital of the Company by cancelling and extinguishing the Scheme Shares and the allotment and issue of new Shares to the Joint Offerors or their respective nominees. All Shareholders will be entitled to attend and vote on such special resolution at the SGM. The special resolution will be passed provided that it is approved by a majority of not less than three-fourths of the votes cast by the Shareholders present and voting at the SGM.

## **CLOSURE OF REGISTER OF MEMBERS**

It is proposed that the register of members of the Company will be closed during the period from Thursday, 26 July 2012 to Monday, 30 July 2012 (both days inclusive) (or such other dates as may be notified to the Shareholders by way of announcement(s)) for the purposes of determining the entitlement of the Independent Shareholders to attend and vote at the Court Meeting and the entitlement of the Shareholders to attend and vote at the SGM. Such book close period is not for determining entitlements under the Scheme. In order to qualify to attend and vote at the Court Meeting and the SGM, the Shareholders should ensure that the relevant forms of transfer of their Shares accompanied by the relevant share certificates are lodged with the Share Registrar, Tricor Standard Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong by not later than 4:30 p.m. (Hong Kong time) on Wednesday, 25 July 2012.

In the event the Scheme is approved at the Court Meeting and is sanctioned by the Court and the other Conditions are fulfilled or validly waived (as applicable), it is proposed that the latest time for dealings in the Shares on the Stock Exchange will be 4:00 p.m. (Hong Kong time) on Thursday, 2 August 2012 and that the register of members of the Company will be closed on Wednesday, 15 August 2012 (or such other date as may be notified to the Shareholders by way of announcement(s)) in order to determine the Shareholders who are qualified for entitlements under the Scheme. In order to qualify for entitlements under the Scheme, the Shareholders should ensure that the relevant forms of transfer of their Shares accompanied by the relevant share certificates are lodged with the Share Registrar, Tricor Standard Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong by not later than 4:30 p.m. (Hong Kong time) on Tuesday, 14 August 2012.

## **OPTIONHOLDERS**

For the Optionholders who wish to accept the Option Offer, the form of acceptance in relation to the Option Offer appended to the Option Offer Letter, duly completed in accordance with the instructions printed thereon, must be returned to the Joint Offerors c/o the Company, at Suite 2806-2810, 28th Floor, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong, for the attention of FCL (China) Pte. Ltd. and Riverbook Group Limited and marked "Frasers Property (China) Limited – Option Offer", so as to reach the Joint Offerors not later than 4:30 p.m. (Hong Kong time) on Wednesday, 29 August 2012 (or such other time and/or date as may be notified through announcement(s)), failing which the Share Options granted under the Option Scheme that are not exercised or cancelled pursuant to the Option Offer will automatically lapse upon the Scheme becoming effective.

## **CONDITIONS OF THE SCHEME**

**Shareholders, Optionholders, holders of other securities and/or potential investors of the Company should be aware that the Scheme will only become effective upon all the Conditions being satisfied or validly waived (as applicable). The Scheme may or may not become effective, and the Option Offer may or may not become unconditional.**

Subject to all the Conditions being satisfied or validly waived (as applicable), the Scheme is expected to become effective on or around Wednesday, 15 August 2012 (Bermuda time). Details of the Conditions are set out in the section headed “Explanatory Statement – Conditions of the Scheme” in the Scheme Document. Your attention is drawn to the section headed “Letter from the Board – Additional Information – (1) Conditions” in the Scheme Document. Unless the Scheme has become effective on or before 31 October 2012 (or such later date, if any, as the Company and the Joint Offerors may agree or the Court on the application of the Company and the Joint Offerors may allow), the Scheme shall lapse. The Shareholders will be notified accordingly by announcement(s).

## **APPLICATION UNDER RULE 4 OF THE TAKEOVERS CODE**

As disclosed in the announcement issued by the Company on 12 July 2010 (“**2010 Announcement**”), Vision (Shenzhen) Business Park Co., Ltd., a wholly-owned subsidiary of the Company, entered into an agreement on 9 June 2010 (“**Agreement**”) with the relevant PRC authority in Shenzhen (“**PRC Authority**”) in relation to the development plans for a portion of land in Vision Shenzhen Business Park which consists of a development site with an area of approximately 51,000 sq m and a developable gross floor area of not more than 240,000 sq m. Please refer to the 2010 Announcement and the section headed “Letter from the Board – Additional Information – (3) Phase 3 of Vision Shenzhen Business Park in Shenzhen” in the Scheme Document for further details. It is expected that ancillary agreements (“**Ancillary Agreements**”) will be entered into between the PRC Authority and the Group to set out other arrangements that have not been provided in the Agreement. As at the Latest Practicable Date, the Company was awaiting the PRC Authority’s decisions on the terms of the Ancillary Agreements which, upon finalisation, will be entered into by the Group and may constitute a material acquisition to the Group.

The proposed entering into of the Ancillary Agreements by the Company (or its wholly-owned subsidiaries) and the transactions contemplated thereunder will constitute a frustrating action under Rule 4 of the Takeovers Code. The Company has applied for, and the Executive has granted, a waiver from the requirement of a Shareholders’ meeting in connection with the proposed entering into of the Ancillary Agreements by the Company (or its wholly-owned subsidiaries) under Note 1 to Rule 4 of the Takeovers Code.

## **EXPECTED TIMETABLE**

The following expected timetable takes into account the Court procedures for the Scheme. The expected timetable is indicative only and is subject to change. Further announcement(s) will be made if there is any change to the following expected timetable.

### **Hong Kong time**

Despatch of the Scheme Document ..... Thursday, 5 July 2012

Despatch of the Option Offer Letter ..... Thursday, 5 July 2012

Latest time for lodging transfers of Shares  
to qualify for attending and voting at the  
Court Meeting and the SGM ..... 4:30 p.m. on Wednesday, 25 July 2012



Register of members of the Company  
closed (*Note 1*) .....from Thursday, 26 July 2012  
to Monday, 30 July 2012  
(both days inclusive)

Latest time for lodging the pink form of  
proxy in respect of the Court Meeting (*Note 2*) .....11:00 a.m. on Saturday,  
28 July 2012

Latest time for lodging the white form of  
proxy in respect of the SGM (*Note 2*) .....11:30 a.m. on Saturday, 28 July 2012

Suspension of dealings in the Shares  
on the Stock Exchange.....9:00 a.m. on Monday, 30 July 2012

Court Meeting (*Note 3*) .....11:00 a.m. on Monday, 30 July 2012

SGM (*Note 3*) .....11:30 a.m. on Monday, 30 July 2012  
(or at such time immediately after the Court  
Meeting shall have been concluded  
or adjourned, whichever is the later)

Announcement of the results of  
the Court Meeting and the SGM .....not later than 7:00 p.m.  
on Monday, 30 July 2012

Resumption of dealings in the Shares  
on the Stock Exchange.....9:00 a.m. on Tuesday, 31 July 2012

Expected last day for dealings in the Shares  
on the Stock Exchange (*Note 4*) ..... Thursday, 2 August 2012

Latest Option Exercise Date .....5:30 p.m. on Friday, 10 August 2012

Court Hearing (*Note 5*) ..... Friday, 10 August 2012 (**Bermuda time**)

Announcement of the result of the Court Hearing, the expected  
Effective Date and the expected date of withdrawal of listing  
of the Shares on the Stock Exchange ..... Monday, 13 August 2012

Latest time for lodging transfers of Shares  
to qualify for entitlements under the Scheme .....4:30 p.m. on Tuesday, 14 August 2012

Register of members of the Company closed (*Note 6*)..... Wednesday, 15 August 2012

Record Date .....	4:30 p.m. on Wednesday, 15 August 2012
Registration of the order of the Court to sanction the Scheme at the Bermuda Registrar of Companies ( <i>Note 5</i> ) .....	Wednesday, 15 August 2012 ( <b>Bermuda time</b> )
Effective Date ( <i>Note 5 and Note 7</i> ) .....	Wednesday, 15 August 2012 ( <b>Bermuda time</b> )
Lapse of unexercised outstanding Share Options .....	Wednesday, 15 August 2012
Announcement of the Effective Date and the withdrawal of listing of the Shares on the Stock Exchange .....	Thursday, 16 August 2012
Expected withdrawal of listing of the Shares on the Stock Exchange becomes effective .....	9:00 a.m. on Friday, 17 August 2012
Cheques for cash entitlements under the Scheme to be despatched ( <i>Note 8</i> ) .....	on or before Friday, 24 August 2012
Latest time for lodging the form of acceptance in relation to the Option Offer ( <i>Note 9</i> ) .....	4:30 p.m. on Wednesday, 29 August 2012
Cheques for cash entitlements under the Option Offer to be despatched ( <i>Note 10</i> ) .....	on or before Friday, 7 September 2012

*Notes:*

1. The register of members of the Company will be closed during such period for the purposes of determining entitlement of the Independent Shareholders to attend and vote at the Court Meeting and the entitlement of the Shareholders to attend and vote at the SGM. This book close period is not for determining entitlements under the Scheme.
2. Forms of proxy should be lodged with the Share Registrar, Tricor Standard Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not later than the respective times and dates stated above or, in the case of the pink forms of proxy for use at the Court Meeting, they may be handed to the chairman of the Court Meeting. Completion and return of the relevant form of proxy for the Court Meeting or the SGM will not preclude an Independent Shareholder and a Shareholder, respectively, from attending the relevant meeting and voting in person. In such event, the relevant form of proxy returned will be deemed to have been revoked.

A Beneficial Owner whose Shares are registered in the name of a Registered Owner should contact such Registered Owner to give instructions to and/or to make arrangements with such Registered Owner as to the manner in which the Shares beneficially owned by the Beneficial Owner should be voted at the Court Meeting and/or the SGM. Such instructions or arrangements should be given or made in advance of the aforementioned latest time for the lodgement of forms of proxy in respect of the Court Meeting and/or the SGM in order to provide the Registered Owner with sufficient time to accurately complete his, her or its form(s) of proxy and to submit it/them by the deadline stated above. To the extent that any Registered Owner requires instructions from or arrangements to be made with any Beneficial Owner at a particular date or time in advance of the aforementioned latest time for the lodgement of forms of proxy in respect of the Court Meeting and the SGM, then any such Beneficial Owner should comply with the requirements of the Registered Owner.



Any Beneficial Owner whose Shares are deposited in CCASS and registered under the name of HKSCC Nominees Limited must, unless such Beneficial Owner is a person admitted to participate in CCASS as an Investor Participant, contact his, her or its broker, custodian, nominee, or other relevant person who is, or has, in turn, deposited such Shares with, the Other CCASS Participant regarding voting instructions to be given to such persons if he, she or it wishes to vote in respect of the Scheme. The same timeframes for contacting his, her or its broker, custodian, nominee, or other relevant person as set out in the previous paragraph apply to such Beneficial Owner. The procedure for voting in respect of the Scheme by the Investor Participants and the Other CCASS Participants with respect to Shares registered under the name of HKSCC Nominees Limited shall be in accordance with the “General Rules of CCASS” and the “CCASS Operational Procedures” in effect from time to time.

3. The Court Meeting and the SGM will be held at Concord Room 1, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong at the times and dates specified above. Please see the notice of the Court Meeting and the notice of the SGM set out in the Scheme Document for details.
4. Dealings in the Shares will be suspended from 9:00 a.m. on Friday, 3 August 2012 pending withdrawal of listing of the Shares on the Stock Exchange.
5. All references in this timetable to times and dates are references to Hong Kong times and dates, other than references to the expected dates of the Court Hearing, the registration of the order of the Court and the Effective Date, which are the relevant times and dates in Bermuda. Bermuda time is 11 hours behind Hong Kong time.
6. The register of members of the Company will be closed on the specified date for the purposes of determining Shareholders who are qualified for entitlements under the Scheme. Entitlements under the Scheme will be based on the actual number of Shares held by the Scheme Shareholders as at the Record Date i.e. 4:30 p.m. on Wednesday, 15 August 2012.
7. The Scheme shall become effective upon all the conditions set out in the section headed “Explanatory Statement – Conditions of the Scheme” in the Scheme Document having been fulfilled or validly waived (as applicable).
8. Cheques for the cash entitlements to the Scheme Shareholders under the Scheme will be despatched by ordinary post at the risk of the recipients to their registered addresses shown in the register of members of the Company on or before Friday, 24 August 2012.
9. The form of acceptance in relation to the Option Offer, which is appended to the Option Offer Letter to the Optionholders, duly completed in accordance with the instructions printed thereon, must be returned to the Joint Offerors c/o the Company, at Suite 2806-2810, 28th Floor, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong, for the attention of FCL (China) Pte. Ltd. and Riverbook Group Limited and marked “Frasers Property (China) Limited Option Offer”, so as to reach the Joint Offerors not later than 4:30 p.m. on Wednesday, 29 August 2012 (or such other time and/or date as may be notified through announcement(s)), failing which the Share Options granted under the Option Scheme that are not exercised or cancelled pursuant to the acceptance of the Option Offer will automatically lapse upon the Scheme becoming effective. Copies of the Option Offer Letter and the form of acceptance in relation to the Option Offer can also be obtained from the company secretary of the Company at Suite 2806-2810, 28th Floor, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong, subsequent to the despatch of the same and at any time not later than 4:30 p.m. on Wednesday, 29 August 2012 (or such other time and/or date as may be notified through announcement(s)).
10. Cheques for the cash entitlements to the Optionholders under the Option Offer will be despatched by ordinary post at the risk of the recipients to the last known addresses of the Optionholders as notified by the Optionholders to the Company within 7 business days following the later of the Effective Date and the date of receipt of the duly completed form of acceptance.

## GENERAL

A Beneficial Owner whose Shares are registered in the name of a Registered Owner should contact such Registered Owner to give instructions to and/or to make arrangements with such Registered Owner as to the manner in which the Shares beneficially owned by the Beneficial Owner should be voted at the Court Meeting and/or the SGM. A Beneficial Owner who wishes to attend the Court Meeting and/or the SGM personally should contact the Registered Owner directly to make the appropriate arrangements with the Registered Owner to enable the Beneficial Owner to attend and vote at the Court Meeting and/or the SGM and for such purpose the Registered Owner may appoint the Beneficial Owner as its proxy. The appointment of a proxy by the Registered Owner at the relevant Court Meeting and/or the SGM shall be in accordance with all relevant provisions in the Bye-Laws of the Company. In the case of the appointment of a proxy by the Registered Owner, the relevant forms of proxy shall be completed and signed by the Registered Owner and shall be lodged in the manner and before the latest time for lodging the relevant forms of proxy as more particularly set out in the Scheme Document.

Any Beneficial Owner whose Shares are deposited in CCASS and registered under the name of HKSCC Nominees Limited must, unless such Beneficial Owner is a person admitted to participate in CCASS as an Investor Participant, contact his, her or its broker, custodian, nominee or other relevant person who is, or has in turn deposited such Shares with, the Other CCASS Participant regarding voting instructions to be given to such persons if he, she or it wishes to vote in respect of the Scheme. The procedure for voting in respect of the Scheme by the Investor Participants and the Other CCASS Participants with respect to Shares registered under the name of HKSCC Nominees Limited shall be in accordance with the “General Rules of CCASS” and the “CCASS Operational Procedures” in effect from time to time.

## WARNING

**Shareholders, holders of other securities and/or potential investors of the Company should be aware that the Scheme will only become effective upon all the Conditions being satisfied or validly waived (as applicable). The Scheme may or may not become effective, and the Option Offer may or may not become unconditional. Shareholders, holders of other securities and/or potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers, registered institutions in securities, bank managers, solicitors or other professional advisers.**

**The Joint Offerors and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company pursuant to the Takeovers Code.**

The Scheme Document (in both English and Chinese versions) is also available on the Company’s website at <http://www.fraserschina.com>.

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, 5 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.*