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Miscellaneous
 * Asterisks denote mandatory information

Name of Announcer *	ASIA PACIFIC BREWERIES LTD
Company Registration No.	193100007K
Announcement submitted on behalf of	ASIA PACIFIC BREWERIES LTD
Announcement is submitted with respect to *	ASIA PACIFIC BREWERIES LTD
Announcement is submitted by *	Anthony Cheong Fook Seng
Designation *	Company Secretary
Date & Time of Broadcast	06-Nov-2012 20:53:09
Announcement No.	00159

>> Announcement Details
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Announcement Title * PROPOSED DISPOSAL OF FRASER AND NEAVE, LIMITED'S INTERESTS IN ASIA PACIFIC BREWERIES LIMITED AND ASIA PACIFIC INVESTMENT PTE. LTD.

Description

The Company attaches for information, an announcement issued today by Fraser and Neave, Limited on (1) the clearance by the Competition Commission of Singapore that the above-mentioned proposed disposal, if carried into effect, will not infringe Section 54 of the Competition Act, and (2) the completion of the proposed disposal will take place no later than 20 November 2012.

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 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 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.

Anthony Cheong Fook Seng
 Company Secretary

6 November 2012

Attachments

 FN-CCS-Clearance-6.11.2012.pdf
 Total size = **65K**
 (2048K size limit recommended)

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

PROPOSED DISPOSAL OF THE COMPANY'S INTERESTS IN ASIA PACIFIC BREWERIES LIMITED ("APBL") AND ASIA PACIFIC INVESTMENT PTE. LTD. ("APIPL")

1. INTRODUCTION

The Board of Directors (the "**Board**") of Fraser and Neave, Limited (the "**Company**") refers to the circular to shareholders dated 6 September 2012 (the "**Circular**") issued by the Company to shareholders of the Company (the "**Shareholders**") in relation to the proposed sale of the Company's direct and indirect interests in APBL and the Company's interest in certain non-APBL assets held by APIPL (collectively, the "**Proposed Transaction**") pursuant to the agreements entered into by the Company with Heineken International B.V. ("**Heineken**") for the Proposed Transaction (the "**Agreements**"). Unless otherwise defined, all capitalised terms herein have the same meaning given to them in the Circular.

2. CONDITIONS PRECEDENT TO COMPLETION OF THE PROPOSED TRANSACTION

As stated in the Circular, the completion of the sale of the APIPL Sale Shares in accordance with the terms of the APIPL Agreement is conditional upon, *inter alia*, all necessary approvals under applicable competition laws having been obtained from the relevant competition authorities in the relevant jurisdictions where APIPL, its subsidiaries and associated companies have been incorporated and/or have operations and, in particular, the Competition Commission of Singapore ("**CCS**") having made a favourable decision that the Proposed Transaction and the mandatory general offer to be made by Heineken for the APBL Shares following completion will not, if carried into effect, infringe Section 54 of the Competition Act, Chapter 50B of Singapore (the "**Competition Act**") and if such consents or approvals are subject to any conditions, such conditions being capable of adherence by the party concerned and if such conditions are required to be fulfilled before Completion of the Proposed Transaction, such conditions being so fulfilled.

Completion of the sale of the APBL Sale Shares is conditional upon, *inter alia*, the APIPL Sale Shares Completion taking place contemporaneously.

3. CCS CLEARANCE OBTAINED

The Board is pleased to inform Shareholders that pursuant to the notification made by Heineken to the CCS for the Proposed Transaction under Section 57 of the Competition Act, the CCS has, on 5 November 2012, granted its clearance that the Proposed Transaction, if carried into effect, will not infringe Section 54 of the Competition Act.

4. PROPOSED COMPLETION

To date, the conditions precedent as set out in paragraph 2.3.1(i) and paragraphs 2.3.2(i), (ii) and (iii) of the Circular are satisfied. Accordingly, the Company and Heineken have agreed that Completion of the Proposed Transaction shall take place no later than 20 November 2012.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and the Directors 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 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

6 November 2012