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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	10-Oct-2012 07:27:30
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>> Announcement Details

The details of the announcement start here ...

Announcement Title * MANDATORY CONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK LIMITED, DBS BANK LTD. AND MORGAN STANLEY ASIA (SINGAPORE) PTE. FOR AND ON BEHALF OF TCC ASSETS LIMITED FOR FRASER AND NEAVE, LIMITED

Description Please see attached.

Attachments

 FNL-Third_Party_Asset_Offer_10.10.12.pdf
Total size = **68K**
(2048K size limit recommended)

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

MANDATORY CONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK LIMITED, DBS BANK LTD. AND MORGAN STANLEY ASIA (SINGAPORE) PTE. FOR AND ON BEHALF OF TCC ASSETS LIMITED FOR FRASER AND NEAVE, LIMITED

1. INTRODUCTION

The Board of Directors (the "**Board**" or the "**Directors**") of Fraser and Neave, Limited (the "**Company**") refers to the announcement dated 13 September 2012 made by United Overseas Bank Limited, DBS Bank Ltd. and Morgan Stanley Asia (Singapore) Pte. (collectively, the "**Offeror's Financial Advisers**") for and on behalf of TCC Assets Limited (the "**Offeror**"), in relation to the mandatory conditional cash offer (the "**Offer**") by the Offeror's Financial Advisers, for and on behalf of the Offeror, for all the issued and paid-up ordinary shares in the capital of the Company (the "**Shares**"), other than those held by the Company as treasury shares and those Shares owned, controlled or agreed to be acquired, directly or indirectly, by the Offeror and International Beverage Holdings Limited as at the date of the Offer.

2. RECEIPT OF OFFER FOR HOSPITALITY AND SERVICED RESIDENCE BUSINESS OF THE COMPANY

The Board wishes to announce that the Company has received an unsolicited binding cash offer from a third party (the "**Third Party**") to acquire the hospitality and serviced residence business of the Company and its related assets for an aggregate consideration of approximately S\$1.4 billion on a cash free, debt free basis and free from encumbrances (the "**Asset Offer**"). The Asset Offer is subject to contract. The Third Party is not related to any of the directors or substantial shareholders of the Company.

The Board views the hospitality and serviced residence business to be an integral part of the property arm of the Company. In view of the foregoing and also of the fact that the Company is constrained from undertaking the sale of any material assets under Rule 5 of the Singapore Code on Take-overs and Mergers for the duration of the Offer, the Company will not be responding to the Asset Offer.

3. OFFEREE CIRCULAR

As announced by the Company on 30 September 2012, a circular to Shareholders containing, *inter alia*, the advice of J.P. Morgan (S.E.A.) Limited ("**JPM**") to the Directors who are considered independent under the Code (the "**Independent Directors**") and the recommendation of the Independent Directors to Shareholders on the Offer (the "**Offeree Circular**") will be despatched to shareholders of the Company ("**Shareholders**") on or before **11 October 2012**. Shareholders are urged to consider carefully the recommendations of the Independent Directors and the advice of JPM to the Independent Directors on the Offer, which will be set out in the Offeree Circular, before taking any action in relation to the Offer.

In the meantime, Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests, and to exercise caution when dealing in the Shares.

4. 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

10 October 2012