



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

ANNOUNCEMENT

PROPOSED CAPITAL REDUCTION

Fraser and Neave, Limited (the “**Company**”) refers to the announcement by the Company dated 10 May 2013 in relation to the proposed capital reduction exercise (the “**Capital Reduction**”) to be carried out by the Company pursuant to Section 78G of the Companies Act, Chapter 50 of Singapore. The Capital Reduction is subject to, *inter alia*, the approval of the shareholders of the Company (the “**Shareholders**”) at an extraordinary general meeting of the Company (“**EGM**”) to be convened.

The Company wishes to announce that the Circular to Shareholders setting out information on the Capital Reduction, together with the notice of the EGM, has today been despatched to Shareholders. A copy each of the Circular and the notice of EGM is also available on the website of the Company at www.fraserandneave.com as well as the website of SGX at www.sgx.com.

By Order of the Board
Anthony Cheong Fook Seng
Company Secretary

6 June 2013