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<b>Miscellaneous</b>	
* 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 *	Company Secretary
Date & Time of Broadcast	27-Oct-2013 15:36:57
Announcement No.	00001

<b>&gt;&gt; Announcement Details</b>	
The details of the announcement start here ...	

Announcement Title \* PROPOSED DEMERGER OF THE PROPERTY BUSINESS THROUGH THE DIVIDEND IN SPECIE OF ALL THE ISSUED SHARES IN FRASERS CENTREPOINT LIMITED TO SHAREHOLDERS AND THE LISTING OF FRASERS CENTREPOINT LIMITED BY WAY OF AN INTRODUCTION – RECEIPT OF ELIGIBILITY TO LIST

Description Please see attached.

**Attachments**

-  FNL-Receipt\_of\_ETL-27.10.13.pdf
-  FNL-Press\_Release-ETL-27.10.13.pdf

Total size = **471K**  
(2048K size limit recommended)

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## **FRASER AND NEAVE, LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No: 189800001R)

### **ANNOUNCEMENT**

#### **PROPOSED DEMERGER OF THE PROPERTY BUSINESS THROUGH THE DIVIDEND *IN SPECIE* OF ALL THE ISSUED SHARES IN FRASERS CENTREPOINT LIMITED TO SHAREHOLDERS AND THE LISTING OF FRASERS CENTREPOINT LIMITED BY WAY OF AN INTRODUCTION – RECEIPT OF ELIGIBILITY TO LIST**

*Unless otherwise defined, all capitalised terms and references used in this Announcement shall have the meanings ascribed to them in the announcement dated 27 August 2013 in relation to the proposed dividend in specie by the Company.*

#### **1. RECEIPT OF ELIGIBILITY TO LIST**

Further to the announcement made on 27 August 2013, the Board of Directors ("**Board**") of Fraser and Neave, Limited (the "**Company**" or "**F&N**") is pleased to announce that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") has today granted a conditional eligibility to list ("**ETL**") for the listing of FCL Shares on the Main Board of the SGX-ST by way of an introduction (the "**Proposed Listing**").

DBS Bank Ltd. has been appointed as the Sole Issue Manager for the Proposed Listing, and DBS Bank Ltd., United Overseas Bank Ltd. and Morgan Stanley Asia (Singapore) Pte. have been appointed to advise the Company on the Corporate Restructuring, FCL Distribution and Proposed Listing.

The ETL from the SGX-ST is not an indication of the merits of the Proposed Listing nor is the in-principle clearance of the Circular by the SGX-ST an indication of the merits of the FCL Distribution.

#### **2. FURTHER INFORMATION**

The Circular in relation of the resolution to approve the FCL Distribution, together with a notice of the EGM to be convened, and the Introductory Document will be despatched in due course to Shareholders to provide details on the FCL Distribution and the Proposed Listing.

In the meantime, Shareholders are advised to exercise caution when dealing in the Shares and to refrain from taking any action in respect to their Shares which may be prejudicial to their interests until they or their advisers have considered the information in the Circular and the Introductory Document, as well as the recommendations to be set out in the Circular.

By Order of the Board

Anthony Cheong Fook Seng  
Company Secretary

27 October 2013



## FRASER AND NEAVE, LIMITED

Company Registration No. 189800001R  
Incorporated in the Republic of Singapore

438 Alexandra Road  
#21-00 Alexandra Point  
Singapore 119958

Tel: (65) 6316 9393  
Fax: (65) 6271 0811  
[www.fraserandneave.com](http://www.fraserandneave.com)

**For Immediate Release**

### **Fraser and Neave receives eligibility-to-list for the listing of Frasers Centrepoint Limited**

- **EGM to be held on 13 November 2013**
- **F&N to despatch documents on dividend *in specie* distribution and listing of FCL to shareholders**
- **F&N shareholders to receive two FCL shares for each F&N share held on the Books Closure Date, without any cash outlay**
- **FCL expected to be one of the largest listed property companies on the SGX-ST by market capitalisation**

**Singapore, 27 October 2013** – Fraser and Neave, Limited (“F&N” or the “Group”), a leading consumer group in Asia Pacific, is pleased to announce that the Singapore Exchange Securities Trading Limited (the “SGX-ST”) has on 25 October 2013 granted eligibility-to-list (“ETL”) for the listing and quotation of shares in Frasers Centrepoint Limited (“FCL”) on the Main Board of the SGX-ST by way of an introduction.

F&N will be despatching a circular to F&N shareholders in respect of the proposed demerger of the property business of F&N through the dividend *in specie* distribution of all the issued shares in FCL, as well as the Introductory Document for the listing of FCL on the SGX-ST by way of an introduction.

The proposed transactions, which were announced on 27 August 2013, will result in a demerger of the property business of F&N, following which the Group will remain listed on the SGX-ST, but no longer hold an interest in FCL. As the FCL shares will be listed by way of an introduction, neither F&N nor FCL will receive cash proceeds from the listing. F&N shareholders will enjoy direct equity ownerships and have flexibility to decide on their equity exposure in two independently-listed companies in distinct sectors.

After the transaction, F&N will focus on growing its food and beverage business, as well as strengthening its position and extending its reach as a leading consumer group in Southeast Asia. The Group believes Southeast Asia has tremendous untapped potential, and plans to further penetrate this market by continuing to develop its route to market and enhancing its product development capabilities in the region, while leveraging on strategic alliances with leading international brands. F&N's robust balance sheet will also enable it to explore growth through acquisitions as suitable opportunities arise.

The transaction will reinforce FCL's position as a full-fledged international real estate company with a diversified portfolio of residential, commercial and hospitality properties. Post-listing, FCL is expected to be one of the largest listed property companies on the SGX-ST by market capitalisation. As a standalone listed entity with its own independent Board and Management team, FCL will enjoy greater corporate visibility and have direct access to capital markets to pursue its growth strategies.

Mr. Lim Ee Seng, Group Chief Executive Officer of FCL said, "Over the years, FCL has steadily built up our position to be one of the top three residential developers in Singapore<sup>1</sup>, with significant presence in several overseas markets. This proposed listing will enhance FCL's profile as an independently-listed company. We will continue to seek sustainable earnings growth through our healthy development pipeline, investment properties and fee income. We envisage growing our asset portfolio in a balanced manner across geographies and property segments."

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<sup>1</sup> In terms of new home sales in 2012. Source: The Straits Times news release dated 12 February 2013 and entitled "Far East sold most private homes this year".

Subject to the relevant approvals<sup>2</sup>, including F&N shareholders' approval at the upcoming Extraordinary General Meeting, F&N shareholders will receive, without any cash outlay, two FCL shares for each F&N share held as at the books closure date. The dividend *in specie* distribution will see F&N distribute to shareholders all of its shares in FCL.

TCC Assets Limited, which holds approximately 61.67 per cent<sup>3</sup> of the issued ordinary shares in F&N, intends to vote in favour of the dividend *in specie* distribution.

Further details on the proposed dividend *in specie* distribution and listing of FCL on the Main Board of SGX-ST are set out in F&N's shareholders' circular and Introductory Document to be despatched to shareholders and posted on SGXNET and F&N's corporate website.

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For clarification and further enquiries, please contact:

**Fraser and Neave, Limited**

HUI Choon Kit  
Chief Financial Officer  
Email: [huick@fngroup.com.sg](mailto:huick@fngroup.com.sg)  
Tel: +65 6318 9272

Jennifer YU  
Investor Relations Manager  
Email: [jenniferyu@fngroup.com.sg](mailto:jenniferyu@fngroup.com.sg)  
Tel: +65 6318 9231

**Frasers Centrepoint Limited**

Felicia HO  
Head, Corporate Communications  
Email: [feliciaho@fraserscentrepoint.com](mailto:feliciaho@fraserscentrepoint.com)  
Tel: +65 6277 2677

SIEW Lay Eng  
Manager, Corporate Communications

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<sup>2</sup> Approval from the New Zealand Overseas Investment Office is currently pending.

<sup>3</sup> As at the Latest Practicable Date (14 October 2013).

Email: [layeng@fraserscentrepoint.com](mailto:layeng@fraserscentrepoint.com)  
Tel: +65 6277 2678

### **Newgate Communications**

Terence FOO  
Managing Partner  
Email: [terence.foo@newgatecomms.com.sg](mailto:terence.foo@newgatecomms.com.sg)  
Tel: +65 6532 0606

LIM Yuan See  
Partner  
Email: [yuansee.lim@newgatecomms.com.sg](mailto:yuansee.lim@newgatecomms.com.sg)  
Tel: +65 6532 0606

### **About Fraser and Neave, Limited**

Established in 1883, Fraser and Neave, Limited is a leading Asia Pacific Consumer Group with expertise and prominent standing in the Food & Beverage, Property and Publishing & Printing industries.

Leveraging its strengths in marketing and distribution; research and development; brands and financial management; as well as years of acquisition experience, F&N provides key resources and sets strategic directions for its subsidiary companies across all three industries.

Listed on the Singapore stock exchange, F&N ranks as one of the most established and successful companies in the region with an impressive array of renowned brands that enjoy strong market leadership. It has shareholders' funds and total assets employed of over S\$8 billion and S\$14 billion. F&N is present in over 20 countries spanning Asia Pacific, Europe and the USA, and employs over 10,000 people worldwide.

For more information on F&N, please visit [www.fraserandneave.com](http://www.fraserandneave.com).

### **About Frasers Centrepoint Limited**

Frasers Centrepoint Limited is the property development and investment business unit of F&N, with total assets of S\$10.54 billion as at 30 June 2013. Upon its listing on the SGX-ST, it expects to be one of the largest property companies listed on the SGX-ST by market capitalisation.

Since FCL developed its first shopping mall in 1983, it has built a strong reputation in cities such as Singapore, Sydney and Perth, and won numerous awards.

FCL is a full-fledged international real estate company with three core businesses focused on residential property, commercial property (comprising office, business and retail space) and hospitality (comprising primarily extended-stay residences). In addition, FCL is a sponsor and manager of two REITs listed on the SGX-ST, Frasers Centrepoint Trust and Frasers Commercial Trust, focused on retail properties and office and business space properties respectively. FCL has extensive experience and a long track record in property development (since 1980), property management (since 1983) and investment management (since 2006).

Frasers Centrepoint Limited was formerly known as Centrepoint Properties Limited, which was previously listed on SGX-ST in 1988. Centrepoint Properties Limited was delisted in March 2002, and subsequently re-branded as Frasers Centrepoint Limited in 2006.

For more information on FCL, please visit [www.fraserscentrepoint.com](http://www.fraserscentrepoint.com).