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**Acquisitions and Disposals :: Changes in Company's Interest :: SALE OF ENTIRE SHAREHOLDING INTEREST IN COAST HOMES LIMITED**

\* 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	06-Nov-2013 18:22:06
Announcement No.	00147

**>> Announcement Details**

The details of the announcement start here ...

Announcement Title *	SALE OF ENTIRE SHAREHOLDING INTEREST IN COAST HOMES LIMITED
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Description	<p>Pursuant to Rule 704(18)(c) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Fraser and Neave, Limited (the "Company") announces that Frasers Papamoa Limited ("FPL"), an indirect subsidiary of Frasers Centrepoint Limited, which in turn is a wholly-owned subsidiary of the Company, has sold FPL's entire shareholding interest in Coast Homes Limited ("CHL") to Velcro Investments Limited for a consideration of NZ\$1 (the "Divestment").</p> <p>The consideration was arrived at on a willing buyer willing seller basis and was based on the financial position of CHL. The net asset value of CHL as at 30 September 2013 was NZ\$1.</p> <p>Coast Homes Limited is in the business of building homes in New Zealand. The Divestment is part of the Company's strategy to exit a non-core activity and instead focus on its core business of property development in New Zealand.</p> <p>The Divestment is not expected to have any material effect on the net tangible assets per share or earnings per share of the Group for the current financial year.</p> <p>None of the directors or substantial shareholders of the Company has any interest, directly or indirectly, in the Divestment.</p> <p>Anthony Cheong Group Company Secretary</p> <p>6 November 2013</p>
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**Attachments**

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