

Change - Announcement of Cessation::Chief Executive Officer, Non-Alcoholic

Issuer & Securities

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| Issuer/ Manager | FRASER AND NEAVE LIMITED. |
| Securities | FRASER AND NEAVE, LIMITED - SG1T58930911 - F99 |
| Stapled Security | No |

Announcement Details

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| Announcement Title | Change - Announcement of Cessation |
| Date & Time of Broadcast | 22-Apr-2015 18:36:35 |
| Status | New |
| Announcement Sub Title | Chief Executive Officer, Non-Alcoholic |
| Announcement Reference | SG150422OTHRTX7T |
| Submitted By (Co./ Ind. Name) | Anthony Cheong Fook Seng |
| Designation | Company Secretary |
| Description (Please provide a detailed description of the event in the box below) | Dato' Ng Jui Sia moves to strategic role as Advisor, Strategic Projects, and steps down as Chief Executive Officer, Non-Alcoholic Beverages |

Additional Details

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| Name Of Person | Ng Jui Sia |
| Age | 63 |
| Is effective date of cessation known? | Yes |
| If yes, please provide the date | 30/04/2015 |
| Detailed Reason (s) for cessation | Transfer to take up position of Advisor, Strategic Projects (see attached press release). |
| Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting? | No |
| Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer? | No |
| Any other relevant information to be provided to shareholders of the listed issuer? | No |
| Date of Appointment to current position | 01/07/2013 |
| Does the AC have a minimum of 3 members (taking into account this cessation)? | Yes |
| Number of Independent Directors currently resident in Singapore (taking into account this cessation) | 1 |
| Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months | 0 |
| Job Title (e.g. Lead ID, AC Chairman, AC Member etc.) | Chief Executive Officer, Non-Alcoholic |
| Role and responsibilities | As above |
| | No |

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| Familial relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries | |
| Shareholding interest in the listed issuer and its subsidiaries? | Yes |
| Shareholding Details | FRASER AND NEAVE, LIMITED (1) Direct interest - 382,160 shares (2) Deemed interest - 135,058 shares (under the Company's Restricted Share Plan and Performance Share Plan) |
| Past (for the last 5 years) | NA |
| Present | NA |
| Attachments | @Press Release Appointment of CEO NAB-22.4.15.pdf Total size =302K |

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FRASER AND NEAVE, LIMITED

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

Dato' Ng Jui Sia to move to new role as Advisor, Strategic Projects; Mr. Lee Meng Tat to succeed him as CEO, Non-Alcoholic Beverages

22 April 2015, Singapore – Fraser and Neave, Limited (“F&N” or the “Group”), a leading Asia Pacific consumer group, today announced that Dato' Ng Jui Sia, 63, will assume the position of Advisor, Strategic Projects, a highly strategic role focusing on the building and strengthening of Thai Beverage/F&N Group's businesses. He will step down as Chief Executive Officer, Non-Alcoholic Beverages on 30 April 2015. In his place, the Board of Directors has appointed Mr. Lee Meng Tat, 52, to succeed Dato' Ng effective 1 May 2015. Reporting to the Executive Committee (“EXCO”) of F&N, Mr. Lee will be responsible for the performance and driving the expansion of the Group's Non-Alcoholic Beverages Division, with operations and investments in Singapore, Malaysia, Thailand, Myanmar, Indonesia and Vietnam.

“We are delighted to have Meng Tat re-join F&N's senior leadership team. Meng Tat's extensive operational experience in multiple leadership roles, as well as deep knowledge of the fast-moving consumer goods industry will be invaluable as we further develop the business towards becoming an undisputed beverage leader in ASEAN and beyond,” said Mr. Thapana Sirivadhanabhakdi, Director of F&N.

“I am excited to take on this new opportunity at F&N, a company that I have strong ties with in my career. It has all the ingredients in place to be successful, including its brand portfolio, production facilities, R&D know-how, route-to-market, as well as an experienced and committed team. I look forward to working with the management team and Board to execute F&N's growth strategy,” said Mr. Lee.

Mr. Lee has extensive experience in consumer-focused industries, having carved out a 25-year career in several fields, including banking, tourism and beverages. He has previously served 12 years with the Group where his last role was Chief Corporate Development Officer for F&N's F&B division; he also sat on the boards of several of its F&B subsidiaries. Mr. Lee has also held various senior positions within the F&N Group, including Regional Director of China in Asia Pacific Breweries Limited and Chief Executive Officer of Heineken-APB (China) Management Services Co Ltd, formerly subsidiaries of the Group. Mr. Lee was most recently Chief Executive Officer of Wildlife Reserves Singapore, where he was responsible for the management of world-class leisure attractions in Singapore, namely the Jurong Bird Park, Night Safari, River Safari and Singapore Zoo. Mr. Lee holds a Bachelor of Engineering (Mechanical) from National University of Singapore as well as a Master of Business Administration from Imperial College, London. He attended the Advanced Management Program at Harvard Business School.

The F&N Board paid special tribute to Dato' Ng, who has recorded more than 20 years of service within the Group. Mr. Sirivadhanabhakdi noted, "Dato' Ng Jui Sia has served the Group loyally and has contributed very significantly to the growth and transformation of the Non-Alcoholic Beverages business. He played a pivotal role in aligning and executing the Group's strategies, contributing to the outstanding improvement of the dairies business in Malaysia and Thailand, and most notably, his role in building the *100PLUS* brand to be the No. 1 beverage in Malaysia. On behalf of the Board and Management, I would like to extend our appreciation to Dato' Ng for his dedication and sterling contributions, and we look forward to his continued involvement at a higher level."

"Assuming the role of Advisor, Strategic Projects allows me to take on a more strategic role in the larger Thai Beverage/F&N Group. Meng Tat has a strong understanding of the company as well as deep knowledge of the consumer market. I am confident that under his capable leadership, the Non-Alcoholic Beverages Division will be well-positioned for the next stage of its growth and development," said Dato' Ng.

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For clarification and further enquiries, please contact:

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About Fraser and Neave, Limited

Established in 1883, Fraser and Neave, Limited ("F&N") is a leading Asia Pacific Consumer Group with expertise and prominent standing in the Food & Beverage 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 both 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. F&N is present in 12 countries spanning Asia Pacific, Europe and the USA, and employs over 8,500 people worldwide.

For more information on F&N, please visit www.fraserandneave.com.