

Asset Acquisitions and Disposals::Completion of Proposed Acquisition of Warburg Companies (as defined below)

Issuer & Securities

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

Announcement Details

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| <b>Announcement Title</b>  | Asset Acquisitions and Disposals   |
| <b>Date &amp; Time of Broadcast</b>  | 01-Jul-2016 21:15:59   |
| <b>Status</b>  | New  |
| <b>Announcement Sub Title</b>  | Completion of Proposed Acquisition of Warburg Companies (as defined below)   |
| <b>Announcement Reference</b>  | SG160701OTHR53TC   |
| <b>Submitted By (Co./ Ind. Name)</b>   | Anthony Cheong Fook Seng   |
| <b>Designation</b>   | Company Secretary  |
| <b>Description (Please provide a detailed description of the event in the box below)</b> | <p>Further to the announcement by Fraser and Neave, Limited (the "Company") dated 15 June 2016 on the proposed acquisition by F&amp;N Foods Pte Ltd (the "Proposed Acquisition") of the entire issued share capital in each of Warburg Vending Pte Ltd ("WV"), Warburg Engineering Pte. Ltd. ("WE") and Warburg Vending Services Pte. Ltd. ("WVS" and together with WV and WE, the "Warburg Companies"), the Company wishes to announce that the Proposed Acquisition was completed today. Accordingly, each of WV, WE and WVS have become indirect wholly-owned subsidiaries of the Company.</p> <p>BY ORDER OF THE BOARD<br/>         Anthony Cheong Fook Seng<br/>         Company Secretary</p> <p>1 July 2016</p> |

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