

Corporate Structure



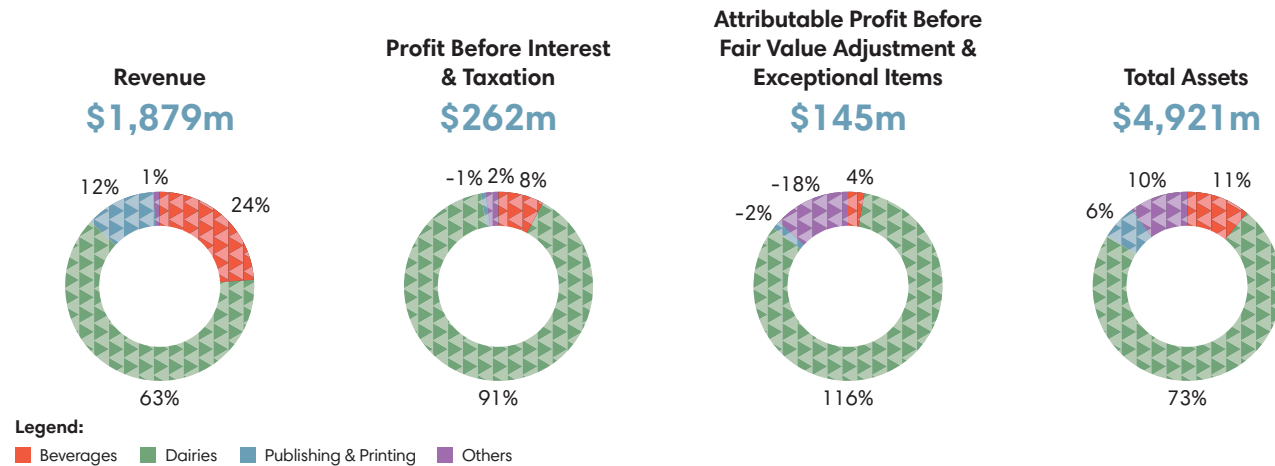
FRASER AND NEAVE, LIMITED

SGX Code: F99

Listed on the mainboard of the Singapore Exchange Securities Trading Limited

Number of ordinary shares outstanding: 1,451,835,276 shares

Contribution by Segment



BEVERAGES & DAIRIES¹

87%²
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Subsidiary companies:

- Emerald Brewery Myanmar Limited (**80.0%**)
- F&N Foods Pte Ltd (**100.0%**)
- F&N Creameries Group (**100.0%**)
- Fraser & Neave Holdings Bhd Group (**55.5%**)
- Warburg Group (**100.0%**)
- Yoke Food Industries Group (**100.0%**)

Associated company:

- Vietnam Dairy Products Joint Stock Company (**20.4%**)



This segment comprises the businesses upon which F&N was founded. Established in 1883, F&N today holds market leading positions in a range of categories within the food & beverage market in Singapore, Malaysia and Thailand. Some of F&N's leading brands are 100PLUS, F&N SEASONS, F&N MAGNOLIA and F&N. The Group is also licensed by Nestle S.A., Sunkist Growers and ThaiBev to use the CARNATION and BEAR BRAND, SUNKIST, and OISHI and CHANG beer brands, respectively.

PUBLISHING & PRINTING¹

12%²
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Subsidiary company:

- Times Publishing Group (**100.0%**)



A leading publishing and printing company in Singapore. Its diverse publishing, printing, distribution and retail businesses are based on the Total Service Concept, spanning conceptualisation to consumption. The Group has a global network of publishing offices, printing plants, retail outlets, distributors, direct sales teams and value-added suppliers worldwide.

OTHERS¹

1%

Associated company:

- Cocoland Holdings Berhad (**15.1%**³)

Joint venture companies:

- F&N International Holdings Co., Ltd (**49.0%**)
- F&N Retail Connection Co., Ltd. (**74.0%**)

In addition to focusing on its core business, the Group also seeks to develop other strategic investment projects to enhance income stream and maximise shareholder value. These investments add to F&N's key competitive advantage.

Notes:

- 1 The list highlights Key Operating Units of the F&N Group. For a detailed listing, please refer to Significant Subsidiary, Joint Venture and Associated Companies on pages 175 to 181
- 2 As at percentage of Group FY2021 Revenue
- 3 Held under Fraser & Neave Holdings Bhd