

THIS IS F&N

Fraser and Neave, Limited (“**F&N**” or the “**Group**”) originated more than a century ago from the spirited decisions of two enterprising young men, John Fraser and David Neave, who diversified from their printing business to pioneer the aerated water business in Southeast Asia (“**SEA**”) in 1883.

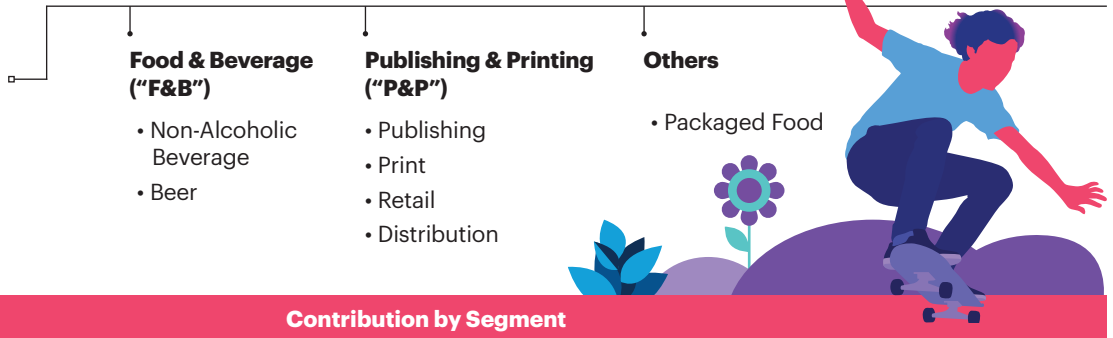
The entrepreneurial spirit, embodied by our founders, remains in today’s F&N. As a soft drink company, F&N seized the opportunity and ventured into the beer brewing business in 1931 in partnership with The Heineken Company and built a very successful beer empire in Asia Pacific – through its joint venture company, Asia Pacific Breweries Limited (“**APB**”). In 1959, it entered the Dairies business by forming a canned milk joint venture with Beatrice Foods of Chicago, and in 2006, it acquired Nestle’s liquid canned milk business in Thailand, Malaysia, Singapore and

Brunei, and accelerated its growth in the dairy business. Today, F&N is the largest canned milk producer in SEA. In 1985, the Group diversified into the real estate business. Starting with the redevelopment of its soft drinks and brewery sites in Singapore, F&N soon grew its property arm – Frasers Centrepoint Limited (“**FCL**”, now known as Frasers Property Limited) to become one of the leading property companies in Singapore with multi-national businesses in residential, hospitality, retail, commercial and industrial properties.

In 2012, F&N divested its equity stake in APB, unlocking substantial value and distributing \$4.7 billion to shareholders. In 2014, the Group further enhanced shareholder value by demerging FCL, transferring \$6.2 billion in net asset value through a listing on the Singapore Stock Exchange.

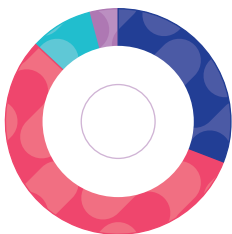
Today, F&N is a leading Southeast Asian consumer group with expertise and prominent standing in the Food & Beverage and Publishing & Printing industries. Leveraging its strengths in marketing and distribution, research and development, brands and financial management, as well as years of acquisition experience, the Group 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 and the Americas, and employs over 7,300 people worldwide.



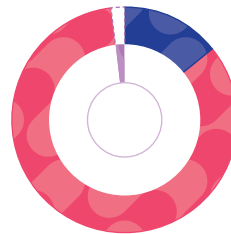
Contribution by Segment

Revenue
\$2,162m



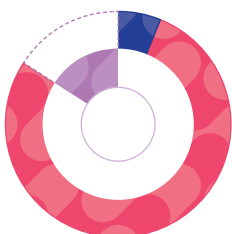
| | |
|------------------|----------------------------------|
| BEVERAGES | PUBLISHING & PRINTING |
| 31% | 9% |
| DAIRIES | OTHERS |
| 56% | 4% |

Profit Before Interest & Taxation ("PBIT")
\$297m



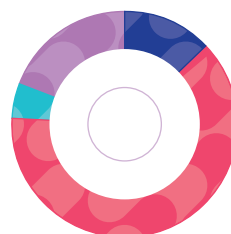
| | |
|------------------|----------------------------------|
| BEVERAGES | PUBLISHING & PRINTING |
| 15% | 0% |
| DAIRIES | OTHERS |
| 87% | -2% |

Attributable Profit Before Fair Value Adjustment & Exceptional Items ("APBFE")
\$150m



| | |
|------------------|----------------------------------|
| BEVERAGES | PUBLISHING & PRINTING |
| 9% | 0% |
| DAIRIES | OTHERS |
| 114% | -23% |

Total Assets
\$5,202m



| | |
|------------------|----------------------------------|
| BEVERAGES | PUBLISHING & PRINTING |
| 13% | 5% |
| DAIRIES | OTHERS |
| 63% | 19% |



Our Global Values serve as a compass for our actions and describe how we behave in our organisation

Collaboration

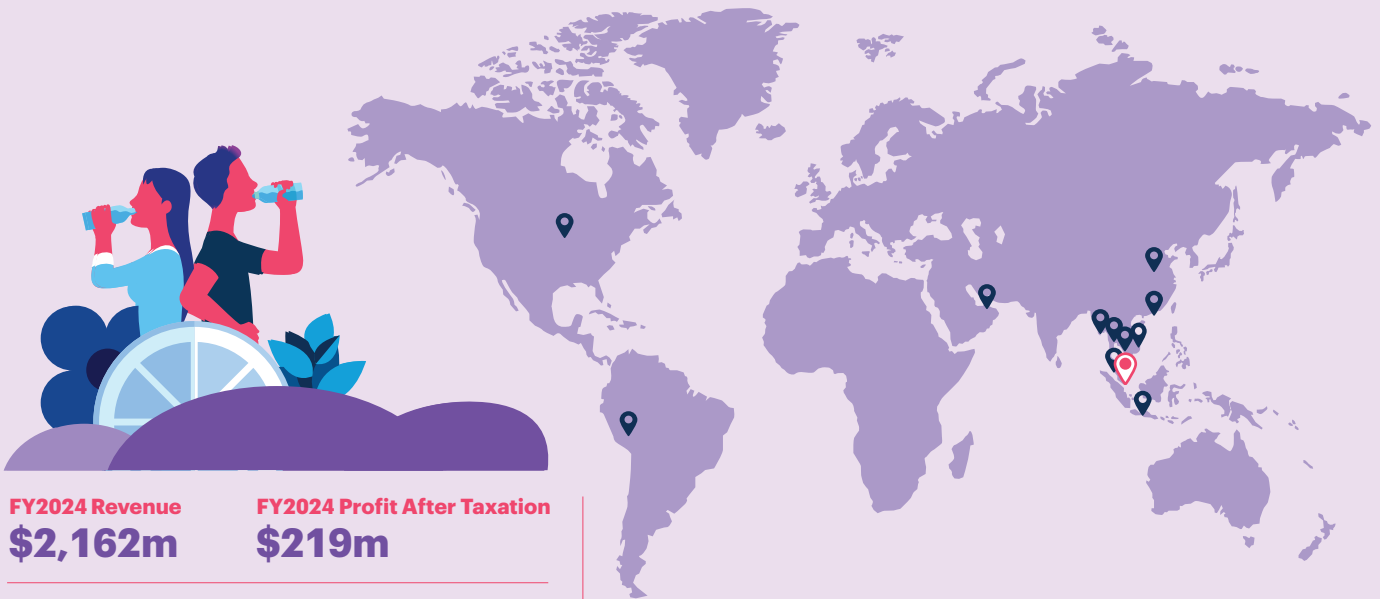
We leverage our inherent strengths and diversity to create synergies and commit to team goals

Creating Value

We are passionate about applying new ideas and grasping opportunities to make a positive impact on our organisation and the world

Caring for Stakeholders

We embrace our stakeholders' perspectives with good intentions and right mindsets to create long-term, sustainable partnerships



FY2024 Revenue
\$2,162m

FY2024 Profit After Taxation
\$219m

Employees
7,300+

Female 34%
Male 66%

By Geography

| | |
|-----------|-----|
| Singapore | 22% |
| Malaysia | 51% |
| Thailand | 19% |
| Others | 8% |

90+
Offices, Manufacturing and Warehousing Facilities in 12 Countries

of which

- 28 offices in 12 countries
- 24 manufacturing facilities in 6 countries
- 40 warehousing facilities in 4 countries

50+
F&B and P&P Brands

of which

- F&B owns 76% brands
- P&P owns 24% brands

130+
Export Markets

Key Export Markets

- Africa
- Australia
- China
- Hong Kong
- Indonesia
- Middle East
- Philippines

| Singapore | Malaysia | Thailand | Vietnam ¹ | Other Countries |
|-------------------------------|---------------------------------|-------------------------------|---------------------------------|-------------------------------|
| Revenue \$436m | Revenue \$838m | Revenue \$677m | Revenue - | Revenue \$211m |
| PBIT (\$4m) | PBIT \$73m | PBIT \$132m | PBIT \$95m | PBIT \$0m |
| APBFE (\$28m) | APBFE \$24m | APBFE \$63m | APBFE \$95m | APBFE (\$4m) |
| Total Assets \$568m | Total Assets \$1,414m | Total Assets \$577m | Total Assets \$2,351m | Total Assets \$292m |
| <p>F&N HQ</p> | | | | |

Legend:

Manufacturing Plants
● Dairies ● Soft Drinks ● Beer ● Packaged Food ● Publishing & Printing

Offices
■ Dairies ■ Soft Drinks ■ Beer ■ Packaged Food ■ Publishing & Printing

Note:
1 Through F&N's 20.4% investment in Vinamilk