

General Announcement::Announcement pursuant to Rule 704(17)(b) of the Listing Manual of the SGX-ST

Issuer & Securities

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

Announcement Details

Announcement Title	General Announcement
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Announcement Sub Title	Announcement pursuant to Rule 704(17)(b) of the Listing Manual of the SGX-ST
Announcement Reference	SG171208OTHRTV0X
Submitted By (Co./ Ind. Name)	Hui Choon Kit
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please see attached.
Attachments	<p>@VNM Dec17_FINAL.pdf</p> <p>Total size =136K</p>



FRASER AND NEAVE, LIMITED

(Incorporated in Singapore)
(Company Registration No: 189800001R)

**ANNOUNCEMENT PURSUANT TO RULE 704(17)(b) OF THE LISTING MANUAL
OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "LISTING MANUAL")**

Pursuant to Rule 704(17)(b) of the Listing Manual, Fraser and Neave, Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that the Group's aggregate cost of investment in quoted securities are as follows:

		Before Acquisition	After Acquisition
(i)	Aggregate cost of the Group's quoted investments (S\$'000)	1,349,784	1,365,684
	Aggregate cost of the Group's quoted investments as a percentage of the latest audited consolidated net tangible assets of the Group as at 30 September 2016 [#]	49.5%	50.0%
(ii)	Total market value of the quoted investments (S\$'000)	3,143,569	3,159,445
(iii)	Amount of any provision for diminution in value of investments (S\$'000)	75,682	75,682
	[#] Audited consolidated net tangible assets of the Group as at 30 September 2016 (S\$'000)	2,728,653	

Note:

"Acquisition" refers to the acquisition of 1,405,850 additional shares in the issued share capital of Vietnam Dairy Products Joint Stock Company ("**Vinamilk**"), a company listed on the Ho Chi Minh Stock Exchange ("**HOSE**"), by the Company's wholly-owned subsidiary, F&N Dairy Investments Pte Ltd ("**F&NDI**") by way of on-market purchases on the HOSE today. Settlement is expected to take place within 2 business days. Following the Acquisition, the Company, through its wholly-owned subsidiaries, F&NDI and F&NBev Manufacturing Pte. Ltd., will hold an aggregate of 278,082,248 Vinamilk shares, representing approximately 19.16% of the issued share capital of Vinamilk.

BY ORDER OF THE BOARD

Hui Choon Kit
Company Secretary

8 December 2017