

## Asset Acquisitions and Disposals::Subscription of shares in, and entry into non-binding MOU with, Tsit Wing International Holdings Ltd

## Issuer &amp; Securities

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

## Announcement Details

Announcement Title	Asset Acquisitions and Disposals
Date & Time of Broadcast	30-Apr-2018 17:34:25
Status	New
Announcement Sub Title	Subscription of shares in, and entry into non-binding MOU with, Tsit Wing International Holdings Ltd
Announcement Reference	SG1804300THR3MEC
Submitted By (Co./ Ind. Name)	Hui Choon Kit
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	<p>Fraser and Neave, Limited ("F&amp;N") refers to the prospectus issued by Tsit Wing International Holdings Limited ("Tsit Wing") dated 30 April 2018 which was published on the website of the Hong Kong Stock Exchange today (the "Prospectus").</p> <p>Tsit Wing is seeking a listing of its ordinary shares (the "Tsit Wing Shares") on the Main Board of the Hong Kong Stock Exchange by way of a global offering (the "Global Offering") comprising (i) an offer by Tsit Wing for subscription of Tsit Wing Shares by the public in Hong Kong and (ii) a placing of Tsit Wing Shares by Tsit Wing outside the United States of America and to professional, institutional, corporate and other investors in Hong Kong.</p> <p>F&amp;N is pleased to announce that it had, on 20 April 2018, entered into a cornerstone investment agreement as part of the Global Offering to subscribe for 32 million Tsit Wing Shares, representing approximately 4.42% of the total number of Tsit Wing Shares immediately following completion of the Global Offering (assuming that the Over-Allotment Option (as defined in the Prospectus) is not exercised), up to a maximum offer price of HK\$2.19 per Tsit Wing Share (the "Cornerstone Investment Agreement").</p> <p>In addition, F&amp;N had also entered into a non-binding memorandum of understanding on 19 April 2018 with Tsit Wing to explore business and product development opportunities for the supply, distribution, co-branded promotion and co-development of beverage products and/or beverage solutions (the "Memorandum of Understanding").</p> <p>Further details on the Cornerstone Investment Agreement and the Memorandum of Understanding are set out in the Prospectus, which is available on the websites of the Hong Kong Stock Exchange and Tsit Wing. A copy of the Prospectus is also attached for your information.</p> <p>Please note that the Prospectus is provided to you for your information only and does not constitute an offer to sell or a solicitation of an offer to buy or subscribe for any securities of Tsit Wing.</p> <p>BY ORDER OF THE BOARD</p> <p>Hui Choon Kit Company Secretary</p> <p>30 April 2018</p>

<b>Attachments</b>	① <a href="#">Tsit Wing Prospectus.pdf</a> Total size =4782K
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