

## INTERESTED PERSON TRANSACTION::INTERESTED PERSON TRANSACTIONS

### Issuer & Securities

#### Issuer/ Manager

FRASER AND NEAVE LIMITED.

#### Securities

FRASER AND NEAVE, LIMITED - SG1T58930911 - F99

#### Stapled Security

No

### Announcement Details

#### Announcement Title

Interested Person Transaction

#### Date & Time of Broadcast

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New

#### Announcement Sub Title

INTERESTED PERSON TRANSACTIONS

#### Announcement Reference

SG200526OTHR7VGS

#### 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.

### Additional Details

#### Interested Person Details

Please see attached.

### Attachments

[200426 - IPT Announcement - 100Plus TMSLA.pdf](#)

Total size =33K MB



**FRASER AND NEAVE, LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration Number 189800001R)

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**INTERESTED PERSON TRANSACTIONS**

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The Board of Directors of Fraser and Neave, Limited (the “**Company**”, and together with its subsidiaries and associated companies, the “**Group**”) wishes to announce as follows:

**1. F&NGM Agreement**

F&N Global Marketing Pte. Ltd. (“**F&NGM**”), a subsidiary of the Company, has entered into a manufacturing, distribution and trade mark sub-licensing agreement (the “**Agreement**”) with Thai Drinks Co., Ltd. (“**Thai Drinks**”) pursuant to which Thai Drinks will be granted the use of certain trade marks for the sole purpose of preparing, packing, manufacturing, marketing, distributing and selling stipulated non-alcoholic beverage products in Thailand. The Agreement has been entered into pursuant to, and in accordance with the shareholders’ mandate for interested persons transactions approved on 29 January 2020 (the “**IPT Mandate**”).

**2. Advertising and Promotion Support**

- 2.1 In connection with the Agreement, Thai Drinks has an obligation to develop the market for stipulated non-alcoholic beverage products in Thailand and F&NGM has agreed to provide marketing support for advertising, marketing and/or promotional activities in respect of the stipulated products in Thailand (“**A&P Support**”). The annual budget for A&P Support will be approved by F&NGM in accordance with the terms of the Agreement and the current estimate for such A&P Support to be provided by F&NGM to Thai Drinks is S\$2,200,000 for the duration of the Agreement effective 1 April 2020 and expiring on 30 September 2025.
- 2.2 The provision of A&P Support by F&NGM is in furtherance of the distribution and manufacture of the stipulated non-alcoholic beverage products in Thailand under the Agreement.

**3. Details of IPTs with Same Interested Person**

- 3.1 Thai Drinks is a subsidiary of Thai Beverage Public Company Limited (“**Thai Bev**”). Thai Bev and Thai Drinks are associates of Mr Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi, both of whom are Directors and controlling shareholders of the Company. Accordingly, the provision of A&P Support by F&NGM would constitute an interested person transaction for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”).
- 3.2 For the purposes of Rule 905(2) of the Listing Manual, the companies and entities which are controlled by Mr Sirivadhanabhakdi and Khunying Wanna (including Thai Bev and Thai Drinks) (collectively, the “**Interested Persons**”, and each an “**Interested Person**”) are treated as the same Interested Person and transactions entered into between the Group and such Interested Persons during the same financial year are aggregated in determining whether the designated financial thresholds under Rule 905(2) of the Listing Manual are triggered.

3.3 In respect of the financial year ending 30 September 2020:

- (i) the aggregate value of all interested person transactions (as defined in the Listing Manual) (“**IPTs**”) (excluding transactions which are less than S\$100,000 and transactions conducted under the IPT Mandate) entered into between the Group and the Interested Persons (including the provision of the A&P Support at the current estimate of S\$2,200,000) to date is approximately S\$138,225,000, representing approximately 4.95 per cent. of the Group’s latest audited net tangible assets as at 30 September 2019 (the “**Group NTA**”);
- (ii) the aggregate value of all IPTs (excluding transactions which are less than S\$100,000 and transactions conducted under the IPT Mandate) entered into by the Group (including the provision of A&P Support) to date is approximately S\$138,225,000, representing approximately 4.95 per cent. of the Group NTA; and
- (iii) the aggregate value of all IPTs (excluding transactions which are less than S\$100,000) entered into by the Group under the IPT Mandate as at the end of the six-month period ended 31 March 2020 is approximately S\$14,103,000.

#### **4. Views of the Independent Directors**

4.1 Mr Timothy Chia Chee Ming of the Audit Committee of the Company (the “**Audit Committee**”) is a director on the board of Thai Bev, and Mr Sithichai Chaikriangkrai of the Audit Committee is also a director on the board of Thai Bev. Accordingly, Mr Chia and Mr Sithichai have recused themselves from the Audit Committee and the Audit Committee is unable to opine on the terms of the aforesaid provision of A&P Support by F&NGM due to a lack of quorum.

4.2 Accordingly, the directors of the Company who are considered independent for the purposes of the aforesaid transaction on the provision of A&P Support by F&NGM, namely, Tengku Syed Badarudin Jamalullail, Mrs Siripen Sitasuwan, Mr Charles Mak Ming Ying, Mr Chan Heng Wing, Dr Sujittra Sombuntham and Mr Koh Poh Tiong, having reviewed and carefully considered the terms of the provision of A&P Support by F&NGM, are of the view that the transaction is on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders, and have accordingly approved F&NGM’s provision of A&P Support.

#### **5. General**

Save as otherwise disclosed in this announcement, none of the Directors or controlling shareholders of the Company has any interest in the transactions disclosed herein.

BY ORDER OF THE BOARD

Hui Choon Kit  
Company Secretary

26 May 2020