



FRASER AND NEAVE, LIMITED

(Company Registration No. 18980001R)
(Incorporated in Singapore)

NOTICE OF ANNUAL GENERAL MEETING

Date : Monday, 27 January 2014

Place : Level 2, Alexandra Point, 438 Alexandra Road, Singapore 119958

NOTICE IS HEREBY GIVEN that the 115th Annual General Meeting of FRASER AND NEAVE, LIMITED (the "Company") will be held at Level 2, Alexandra Point, 438 Alexandra Road, Singapore 119958 on Monday, 27 January 2014 at 10.00 a.m. for the following purposes:

ROUTINE BUSINESS

1. To receive and adopt the report of the directors and audited financial statements for the year ended 30 September 2013 and the auditors' report thereon.
2. To approve a final tax-exempt (one-tier) dividend of 12 cents per share in respect of the year ended 30 September 2013.
3. To pass the following resolutions on the recommendation of the Nominating Committee and endorsement of the Board of Directors in respect of appointment of Directors¹:

- (a) "That Mr Charoen Sirivadhanabhakdi, who will cease to hold office pursuant to Article 122 of the Articles of Association of the Company and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company."

Subject to his re-appointment, Mr Charoen will be re-appointed as Chairman of the Board of Directors.

- (b) "That pursuant to Section 153(6) of the Companies Act, Cap. 50, Khuningy Wanna Sirivadhanabhakdi be and is hereby re-appointed as a Director of the Company, to hold office from the date of this Annual General Meeting until the next Annual General Meeting of the Company."

Subject to her re-appointment, Khuningy Wanna will be re-appointed as Vice Chairman of the Board of Directors.

- (c) "That Mr Koh Poh Tiong, who will cease to hold office pursuant to Article 122 of the Articles of Association of the Company and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company."

Subject to his re-appointment, Mr Koh will be re-appointed as Chairman of the Food & Beverage Committee, Vice Chairman of the Board Executive Committee, and a Member of the Risk Management Committee.

- (d) "That Mrs Siripen Sitasuwan, who will cease to hold office pursuant to Article 122 of the Articles of Association of the Company and who, being eligible, has offered herself for re-election, be and is hereby re-appointed as a Director of the Company."

Subject to her re-appointment, Mrs Siripen, who is considered an independent director, will be re-appointed as Chairman of the Audit Committee, and a Member of each of the Remuneration and Nominating Committees.

- (e) "That Mr Chotiphat Bijananda, who will cease to hold office pursuant to Article 122 of the Articles of Association of the Company and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company."

- (f) "That Mr Thapana Sirivadhanabhakdi, who will cease to hold office pursuant to Article 122 of the Articles of Association of the Company and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company."

Subject to his re-appointment, Mr Thapana will be re-appointed as Chairman of the Risk Management Committee, and a Member of each of the Board Executive, Remuneration, Nominating and Food & Beverage Committees.

- (g) "That Mr Sithichai Chaikriangkrai, who will cease to hold office pursuant to Article 122 of the Articles of Association of the Company and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company."

Subject to his re-appointment, Mr Sithichai will be re-appointed as a Member of each of the Board Executive, Audit, Risk Management and Food & Beverage Committees.

- (h) "That Mr Timothy Chia Chee Ming, who will cease to hold office pursuant to Article 122 of the Articles of Association of the Company and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company."

Subject to his re-appointment, Mr Chia, who is considered an independent director, will be re-appointed as Chairman of the Remuneration Committee and a Member of the Audit Committee.

- (i) "That Tengku Syed Badarudin Jamalullail, who will cease to hold office pursuant to Article 122 of the Articles of Association of the Company and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company."

Subject to his re-appointment, Tengku Syed, who is considered an independent director, will be re-appointed as Chairman of the Nominating Committee.

4. To approve Directors' fees of S\$2,000,000 payable by the Company for the year ending 30 September 2014 (last year: S\$2,900,000).
5. To re-appoint auditors for the ensuing year and authorise the Directors to fix their remuneration.

¹Detailed information on the Directors who are proposed to be re-appointed can be found under "Board of Directors" and "Corporate Governance" in the Company's Annual Report 2013, and in the insert containing this Notice.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolutions, with or without any modifications:-

6. "That authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares in the capital of the Company ("shares") whether by way of rights or bonus; and/or

- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares in the capital of the Company, excluding treasury shares (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20% of the total number of issued shares in the capital of the Company, excluding treasury shares (as calculated in accordance with sub-paragraph (2) below);

- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares in the capital of the Company, excluding treasury shares, at the time this Resolution is passed, after adjusting for:

- (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and

- (ii) any subsequent bonus issue, consolidation or subdivision of shares;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and

- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

7. "That approval be and is hereby given to the Directors of the Company to:

- (a) grant awards in accordance with the provisions of the F&N Restricted Share Plan (the "Restricted Share Plan") and/or the F&N Performance Share Plan (the "Performance Share Plan"); and

- (b) allot and issue such number of ordinary shares in the capital of the Company as may be required to be delivered pursuant to the vesting of awards under the Restricted Share Plan and/or the Performance Share Plan,

provided that the aggregate number of new ordinary shares allotted and issued and/or to be allotted and issued, when aggregated with existing ordinary shares in the capital of the Company (including shares held in treasury) delivered and/or to be delivered, pursuant to the Restricted Share Plan and the Performance Share Plan, shall not exceed 10% of the total number of issued ordinary shares in the capital of the Company, excluding treasury shares, from time to time."

8. "That authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of ordinary shares in the capital of the Company as may be required to be allotted and issued pursuant to the Fraser and Neave, Limited Scrip Dividend Scheme."

OTHER BUSINESS

9. To transact any other business which may properly be brought forward.

By Order of the Board
Anthony Cheong Fook Seng
Group Company Secretary
Singapore, 10 January 2014

A member of the Company entitled to attend the meeting and vote is entitled to appoint not more than two proxies to attend and vote instead of him; a proxy need not be a member of the Company. Where a member of the Company appoints more than one proxy, he shall specify the proportion of his shareholdings to be represented by each proxy. The instrument appointing a proxy or proxies (a form is enclosed) must be deposited with the Company Secretary at the registered office not less than 48 hours before the time appointed for holding the meeting.