TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : NON RELATED PARTY TRANSACTIONS FRASER & NEAVE HOLDINGS BHD ("F&NHB" OR "COMPANY") PROPOSED ACQUISITION OF APPROXIMATELY 4,453.92 HECTARES OF LEASEHOLD LAND LOCATED IN MUKIM CHUPING, DAERAH PERLIS, NEGERI PERLIS ("LADANG CHUPING") FOR A CASH CONSIDERATION OF RM156.00 MILLION

FRASER & NEAVE HOLDINGS BHD

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) NON RELATED PARTY TRANSACTIONS
Description	FRASER & NEAVE HOLDINGS BHD ("F&NHB" OR "COMPANY") PROPOSED ACQUISITION OF APPROXIMATELY 4,453.92 HECTARES OF LEASEHOLD LAND LOCATED IN MUKIM CHUPING, DAERAH PERLIS, NEGERI PERLIS ("LADANG CHUPING") FOR A CASH CONSIDERATION OF RM156.00 MILLION

The Board of Directors ("**Board**") of F&NHB refers to the announcement dated 8 October 2019 which stated that the Company's direct wholly-owned subsidiary, F&N AgriValley Sdn Bhd (formerly known as Rimba Perkasa Sdn Bhd) ("**F&N AgriValley**") had on 8 October 2019 entered into a conditional sale and purchase agreement ("**SPA**") with MSM Perlis Sdn Bhd ("**MSM Perlis**"), a direct wholly-owned subsidiary of MSM Malaysia Holdings Berhad, in relation to the proposed acquisition of approximately 4,453.92 hectares of leasehold land located in Mukim Chuping, Daerah Perlis, Negeri Perlis, for total cash consideration of RM156.00 million.

On 9 April 2020, the Board announced that MSM Perlis had informed F&N AgriValley that MSM Perlis had not granted any extension of time for the satisfaction of conditions precedent under the SPA and MSM Perlis had then rescinded the SPA.

F&N AgriValley has since the announcement dated 9 April 2020 received the refund of the deposit paid under the SPA.

F&NHB and F&N AgriValley have decided that the F&NHB Group will pursue and evaluate other opportunities for its proposed integrated crop and dairy farming project when such opportunities arise.

This announcement is dated 24 April 2020.

Announcement Info

Company Name	FRASER & NEAVE HOLDINGS BHD
Stock Name	F&N
Date Announced	24 Apr 2020
Category	General Announcement for PLC
Reference Number	GA1-24042020-00015