FRASER AND NEAVE, LIMITED
(Incorporated in Singapore)
(Company Registration No.: 189800001R)

Results of Annual General Meeting held on 29 January 2020

Fraser and Neave, Limited (the "**Company**") is pleased to announce, pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), that all resolutions set out in the Notice of Annual General Meeting ("**AGM**") which was despatched to all shareholders of the Company on 6 January 2020 were put to, and duly passed, by poll vote at the AGM held on 29 January 2020.

1) Breakdown of all valid votes cast at the AGM

The results of the poll on each of the resolutions put to vote at the AGM are set out below:

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	FOR		AGAINST	
		Number of Shares	As a Percentage of Total Number of Votes For and Against the Resolution (%)	Number of Shares	As a Percentage of Total Number of Votes For and Against the Resolution (%)
ROUTINE BUSINESS **Resolution 1** To receive and adopt the Directors' statement and audited financial statements for the year ended 30 September 2019 and the auditors' report thereon.	1,284,236,993	1,284,209,073	100.00	27,920	0.00
Resolution 2 To approve a final tax-exempt (one-tier) dividend of 4.0 cents per share in respect of the year ended 30 September 2019.	1,284,472,413	1,284,422,493	100.00	49,920	0.00

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	FOR		AGAINST	
		Number of Shares	As a Percentage of Total Number of Votes For and Against the Resolution (%)	Number of Shares	As a Percentage of Total Number of Votes For and Against the Resolution (%)
Resolution 3(a) To re-appoint Director: Mrs Siripen Sitasuwan	1,283,817,920	1,283,788,489	100.00	29,431	0.00
Resolution 3(b) To re-appoint Director: Mr Timothy Chia Chee Ming	1,283,797,619	1,279,828,962	99.69	3,968,657	0.31
Resolution 3(c) To re-appoint Director: Mr Thapana Sirivadhanabhakdi	1,283,862,586	1,279,026,929	99.62	4,835,657	0.38
Resolution 3(d) To re-appoint Director: Mr Sithichai Chaikriangkrai	1,283,964,446	1,279,125,139	99.62	4,839,307	0.38
Resolution 4 To approve Directors' fees of up to S$2,000,000 payable by the Company for the year ending 30 September 2020.	1,283,696,765	1,283,599,684	99.99	97,081	0.01
Resolution 5 To re-appoint KPMG LLP as the auditors of the Company and to authorise the Directors to fix their remuneration.	1,284,218,986	1,284,104,805	99.99	114,181	0.01
SPECIAL BUSINESS **Resolution 6** To authorise the Directors to issue shares and to make or grant convertible instruments.	1,284,009,404	1,274,826,647	99.28%	9,182,757	0.72

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	FOR		AGAINST	
		Number of Shares	As a Percentage of Total Number of Votes For and Against the Resolution (%)	Number of Shares	As a Percentage of Total Number of Votes For and Against the Resolution (%)
Resolution 7 To authorise the Directors to allot and issue shares pursuant to the F&N Restricted Share Plan and/or the F&N Performance Share Plan.	1,283,011,551	1,282,582,769	99.97	428,782	0.03
Resolution 8 To authorise the Directors to grant awards and to allot and issue shares pursuant to the F&N Restricted Share Plan 2019.	1,282,426,878	1,281,984,497	99.97	442,381	0.03
Resolution 9 To authorise the Directors to allot and issue shares pursuant to the Fraser and Neave, Limited Scrip Dividend Scheme.	1,283,659,142	1,283,606,942	100.00	52,200	0.00
Resolution 10 ∗ To approve the proposed renewal of the mandate for interested person transactions.	13,130,219	13,084,569	99.65	45,650	0.35
Resolution 11 To approve the proposed renewal of the share purchase mandate.	1,284,058,901	1,284,032,701	100.00	26,200	0.00

Notes:

∗ InterBev Investment Limited ("**IBIL**") and TCC Assets Limited ("**TCCA**"), who respectively hold 412,423,822 and 858,080,062 ordinary shares, and in total 1,270,503,884 ordinary shares representing 87.62% of the issued share capital of the Company, abstained from voting on Resolution 10. IBIL and TCCA are associates of Mr Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi, both controlling shareholders of the Company and interested persons in relation to Resolution 10.

2) Scrutineer

RHT Corporate Advisory Pte. Ltd. was appointed as the scrutineer for the AGM.

3) Re-appointment of Directors to the Audit Committee

The Company wishes to announce that:

(i) Mrs Siripen Sitasuwan, who was re-appointed as a Director of the Company at the AGM, has also been re-appointed Chairman of the Audit Committee ("**AC**").

(ii) Mr Timothy Chia Chee Ming and Mr Sithichai Chaikriangkrai, who were also re-appointed as Directors of the Company at the AGM, have also been re-appointed as members of the AC. The composition of the AC shall remain unchanged as follows:

AC Chairman
Mrs Siripen Sitasuwan

AC Members
Mr Timothy Chia Chee Ming
Mr Sithichai Chaikriangkrai

The Board considers Mrs Siripen Sitasuwan and Mr Timothy Chia independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST. All members of the AC are Non-Executive Directors of the Company.

BY ORDER OF THE BOARD

Hui Choon Kit
Company Secretary

29 January 2020