



FRASER AND NEAVE, LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No. 189800001R)

NOTICE OF TRANSFER OF TREASURY SHARES

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Fraser and Neave, Limited (the “**Company**”) wishes to announce the following transfer of treasury shares:

Date of transfer	21 December 2018
Purpose of transfer	Employees’ share schemes
Number of treasury shares transferred	131,126
Number of treasury shares held before transfer	131,126
Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) before transfer	0.01% ⁽¹⁾
Number of treasury shares held after transfer	0
Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) after transfer	0% ⁽²⁾
Value of the treasury shares transferred	S\$266,945.53

Notes:

- ⁽¹⁾ The percentage is based on 1,448,897,052 issued shares (excluding 131,126 treasury shares) in the capital of the Company as at 21 December 2018.
- ⁽²⁾ The percentage is based on 1,449,028,178 issued shares in the capital of the Company as at 21 December 2018. There are no remaining treasury shares held by the Company as at 21 December 2018.

BY ORDER OF THE BOARD

Hui Choon Kit
Company Secretary

21 December 2018