

SECURITIES AND FUTURES ACT (CAP. 289)
SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS)
REGULATIONS 2012

**NOTIFICATION FORM FOR SUBSTANTIAL
SHAREHOLDER(S)/UNITHOLDER(S) IN RESPECT OF INTERESTS IN**

FORM

3

(Electronic Format)

Explanatory Notes

1. Please read the explanatory notes carefully before completing the notification form.
2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
10. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
 - (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
 - (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estate-related assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at <http://www.mas.gov.sg> (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General

1. Name of Listed Issuer:

Fraser and Neave, Limited ("F&N")

2. Type of Listed Issuer:

☒ Company/Corporation

☐ Registered/Recognised Business Trust

☐ Real Estate Investment Trust

3. Is more than one Substantial Shareholder/Unitholder giving notice in this form?

☒ No *(Please proceed to complete Part II)*

☐ Yes *(Please proceed to complete Parts III & IV)*

4. Date of notification to Listed Issuer:

23-Jun-2025

Part II - Substantial Shareholder/Unitholder and Transaction(s) Details

[To be used for single Substantial Shareholder/Unitholder to give notice]

1. Name of Substantial Shareholder/Unitholder:

The estate of the late Khunying Wanna Sirivadhanabhakdi

2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?

☐ Yes

☒ No

Transaction A

1. Notification in respect of:

☐ Becoming a Substantial Shareholder/Unitholder

☒ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder

☐ Ceasing to be a Substantial Shareholder/Unitholder

2. Date of acquisition of or change in interest:

23-Jun-2025

3. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest  (if different from item 2 above, please specify the date):

23-Jun-2025

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

Not applicable.

5. Type of securities which are the subject of the transaction (more than one option may be chosen):

☒ Voting shares/units

☐ Rights/Options/Warrants over voting shares/units

☐ Convertible debentures over voting shares/units (conversion price known)

☐ Others (please specify):

6. Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholder/Unitholder:

Not applicable. This disclosure relates to deemed interests.

7. Amount of consideration paid or received by Substantial Shareholder/Unitholder (excluding brokerage and stamp duties):

Not applicable. This disclosure relates to deemed interests.

8. Circumstance giving rise to the interest or change in interest:

Acquisition of:

- ☐ Securities via market transaction
- ☐ Securities via off-market transaction (*e.g. married deals*)
- ☐ Securities via physical settlement of derivatives or other securities
- ☐ Securities pursuant to rights issue
- ☐ Securities via a placement
- ☐ Securities following conversion/exercise of rights, options, warrants or other convertibles

Disposal of:

- ☐ Securities via market transaction
- ☒ Securities via off-market transaction (*e.g. married deals*)

Other circumstances:

- ☐ Acceptance of take-over offer for the Listed Issuer
- ☐ Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (*please specify*):

☐ Others (*please specify*):

9. Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	1,270,503,884	1,270,503,884
As a percentage of total no. of voting shares/units: ⓘ	0	87.22	87.22
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	256,452,456	256,452,456
As a percentage of total no. of voting shares/units: ⓘ	0	17.61	17.61

10. Circumstances giving rise to deemed interests (if the interest is such):
[You may attach a chart in item 11 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

On 23 June 2025, pursuant to an internal restructuring, (a) the estate of the late Khunying Wanna Sirivadhanabhakdi and Charoen Sirivadhanabhakdi each transferred 369,750,000 shares, representing all their shares in Siriwana Co., Ltd. ("Siriwana"), to Tawee Pattanasub 7 Co., Ltd. ("TP7"); and (b) Shiny Treasure Holdings Limited ("Shiny Treasure") transferred 710,499,999 shares in Siriwana to TP7, and one (1) share in Siriwana to Tawee Pattanasub 3 Co., Ltd. ("TP3") (collectively representing 100% of the total number of issued shares of Siriwana) (the "Transfer"). TP7 is wholly-owned by TP3 and Charoen Num Sub 1 Co., Ltd. ("CN1"), and TP3 is wholly-owned by TP7 and CN1. CN1 is wholly-owned by Charoen Sirivadhanabhakdi and Siriwana.

InterBev Investment Limited ("IBIL") holds a direct interest of approximately 69.62% in F&N. IBIL is a wholly-owned subsidiary of International Beverage Holdings Limited, which is in turn a wholly-owned subsidiary of the Thai Beverage Public Company Limited ("ThaiBev"). Siriwanan Co., Ltd. ("Siriwanan") has a direct interest of approximately 20.60% in ThaiBev. Siriwanan is a wholly-owned subsidiary of Siriwana Co., Ltd. ("Siriwana"), and Siriwana itself directly holds approximately 45.24% of ThaiBev's shares. Charoen Sirivadhanabhakdi and the estate of the late Khunying Wanna Sirivadhanabhakdi jointly hold a 100% direct interest in Shiny Treasure. Following the completion of the Transfer, the estate of the late Khunying Wanna Sirivadhanabhakdi has ceased to hold any interest in Siriwana, and accordingly has ceased to have an interest in the shares of F&N in which IBIL has an interest.

TCC Assets Limited ("TCC Assets") holds a direct interest of approximately 17.61% in F&N. Each of Charoen Sirivadhanabhakdi and the estate of the late Khunying Wanna Sirivadhanabhakdi, owns 50% of the issued share capital of TCC Assets, and is therefore deemed to be interested in all of the shares of F&N in which TCC Assets has an interest.

Following the completion of the Transfer, the percentage interest held by the estate of the late Khunying Wanna Sirivadhanabhakdi in F&N has therefore decreased from approximately 87.22% to 17.61%.

11. Attachments (if any): ⓘ



(The total file size for all attachment(s) should not exceed 1MB.)

12. If this is a **replacement** of an earlier notification, please provide:

- [illegible]

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- [illegible]

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Charoen Sirivadhanabhakdi

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