FRASER AND NEAVE, LIMITED

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

GRANT OF SHARE AWARDS PURSUANT TO F&N PERFORMANCE SHARE PLAN AND F&N RESTRICTED SHARE PLAN

In accordance with Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Fraser and Neave, Limited (the "**Company**") wishes to announce details of the grant of contingent awards ("**Awards**") of ordinary shares in the capital of the Company ("**Shares**") pursuant to the F&N Performance Share Plan ("**F&N PSP**") and F&N Restricted Share Plan ("**F&N RSP**") as follows:

F&N PSP

a	Date of grant of Awards under the F&N PSP	26 February 2016
b	Number of Shares which are the subject of the Awards granted under the F&N PSP	84,383*
c	Market price of Shares on the date of grant	S$1.97 per Share
d	Number of Shares granted to each director and controlling shareholder (and each of their associates), if any	Nil
e	Vesting date of Shares awarded	In December 2018

*Note: The actual number of Shares to be delivered pursuant to the Awards granted under the F&N PSP will range from 0% to 200% and is contingent on the achievement of pre-determined targets set over a three-year performance period.

F&N RSP

a	Date of grant of Awards under the F&N RSP	26 February 2016
b	Number of Shares which are the subject of the Awards granted under the F&N RSP	1,255,976*
c	Market price of Shares on the date of grant	S$1.97 per Share
d	Number of Shares granted to each director and controlling shareholder (and each of their associates), if any	Nil
e	Vesting date of Shares awarded	Tranche 1 (50%): In December 2017 Tranche 2 (25%): In December 2018 Tranche 3 (25%): In December 2019

*Note: The actual number of Shares to be delivered pursuant to the Awards granted under the F&N RSP will range from 0% to 150% and is contingent on the achievement of pre-determined targets set over a two-year performance period.