



ANNOUNCEMENT

PROPOSED DIVIDEND *IN SPECIE* OF SHARES IN AF GLOBAL LIMITED

Unless otherwise defined herein, all capitalised terms and references used in this Announcement shall have the same meanings ascribed to them in the announcements dated 22 August 2019, 15 November 2019 and 20 December 2019 in relation to, among others, the proposed distribution in specie by the Company and the Circular to Shareholders dated 14 February 2020.

1. Introduction

Fragrance Group Limited (the “**Company**”) refers to the announcements by the Company dated 22 August 2019, 15 November 2019 and 20 December 2019 in relation to, among others, the proposed distribution by way of a dividend *in specie* of substantially all the AF Global Shares held by the Company to Entitled Shareholders on a *pro rata* basis and in proportion to each Entitled Shareholder’s shareholding as at the Books Closure Date such that Entitled Shareholders will be given 0.065 AF Global Shares for each FGL Share held by the Entitled Shareholders or on their behalf as at the Books Closure Date, fractional entitlements to be disregarded.

2. Despatch of Circular and Notice of EGM

The Company wishes to announce that the Circular to Shareholders setting out information on the Proposed Distribution, together with the notice of the EGM, will be despatched to Shareholders on 14 February 2020. A copy of the Circular and the notice of EGM to Shareholders will also be available on the SGX website at www.sgx.com.

Shareholders who do not receive the Circular within a week from 14 February 2020 should contact the Share Registrar of the Company, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #02-00, Singapore 068898.

By Order of the Board

Periakaruppan Aravindan

Executive Director and Deputy CEO

13 February 2020