FRASER AND NEAVE, LIMITED

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

ACQUISITION OF 15 MILLION SHARES IN VIETNAM DAIRY PRODUCTS JOINT STOCK COMPANY – COMPLETION

All capitalised terms used in this Announcement shall, unless otherwise defined herein, have the meaning ascribed to them in the announcement of Fraser and Neave, Limited (the ***"Company"****) on 15 August 2014 (the* ***"Initial Announcement"****) in relation to the proposed acquisition of up to 15 million shares of the issued share capital of Vietnam Dairy Products Joint Stock Company.*

Further to the Initial Announcement, the Company wishes to announce that the Proposed Acquisition was completed today pursuant to which 15 million Vinamilk shares were acquired at an aggregate consideration of 1,849,995,000,000 Vietnamese Dong (approximately S$109 million).

Anthony Cheong Fook Seng
Group Company Secretary
21 August 2014