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FRASER AND NEAVE, LIMITED

Company Registration No. 189800001R
Incorporated in Singapore

F&N Announces Planned Leadership Changes to Accelerate Execution of Strategy

- Hui Choon Kit to be appointed Chief Executive Officer, F&N
- Lee Meng Tat to retire as Chief Executive Officer, Non-Alcoholic Beverages
- Edmond Neo to relinquish role as Chief Executive Officer, Beer, will assume position in Thai Beverage Group

31 January 2022, Singapore – Fraser and Neave, Limited (“**F&N**” or the “**Group**”), a leading Asia Pacific consumer group, today announced the appointment of Mr Hui Choon Kit, 57, as the Chief Executive Officer (“**CEO**”), F&N, with effect from 1 February 2022. Reporting to the Board Executive Committee, Mr Hui will focus on accelerating the execution of the growth strategy of the Group’s businesses and investments.

Mr Hui is currently the Chief Financial Officer and Company Secretary of the F&N Group. He joined the Group in 2000 and has held several senior leadership positions in Corporate Planning & Business Development, Corporate Communications & Special Projects, Group Finance, and the Corporate Secretariat departments. As a member of F&N’s senior leadership team for over two decades, he has played an integral role in the development and growth of the Group and, in particular, implementation of investment strategy. Mr Hui holds a Bachelor of Business from Curtin University of Technology in Australia, as well as a Master of Business Administration from Nanyang Technological University, Singapore.

“We are pleased to appoint Choon Kit to the position of CEO during this phase of F&N’s development. His in-depth knowledge of the beverage and printing and publishing industries and broad experience in finance, risk and capital management, as well as extensive and intimate knowledge of the Group’s operations and businesses is a consummate blend of qualities and expertise for his new position, as we continue to position F&N for strategic growth, in line with our aspiration to be a leader in ASEAN and beyond. I look forward to working closely with Choon Kit in his new role,” said Mr Koh Poh Tiong, Chairman of the F&N Board Executive Committee.

“I am excited to take on this new opportunity at F&N. It is a privilege to be leading F&N in the next growth phase of a company with such a strong heritage. I look forward to working closely with the Board and management team to chart our future, creating value for our shareholders and stakeholders,” said Mr Hui.

The Group also announced today the retirement of Mr Lee Meng Tat from the position of Chief Executive Officer, Non-Alcoholic Beverages (“**NAB**”). Mr Lee has served in this leadership position for nearly seven years. Mr Edmond Neo will relinquish his role as Chief Executive Officer, Beer in

F&N, to focus on his leadership role in Brand Investment in Thai Beverage Public Company Limited (“**ThaiBev**”), a shareholder and strategic partner of the F&N, with effect from 1 February 2022.

“On behalf of the Board of Directors, I would like to thank Meng Tat and Edmond for the contributions they have made in their respective positions. Under their leadership, the NAB and Beer businesses have strengthened their fundamentals and expanded their reach in Southeast Asia and consolidated their market positions. I wish Meng Tat all the best in his future endeavors. I look forward to Edmond continuing his work with F&N in his Brand Investment role where he can actively support the execution of F&N growth plans,” said Mr Koh.

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For clarification and further enquiries, please contact:

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About Fraser and Neave, Limited

Established in 1883, Fraser and Neave, Limited (“F&N”) is a leading Asia Pacific Consumer Group with expertise and prominent standing in the Food & Beverage and Publishing & Printing industries.

Leveraging its strengths in marketing and distribution; research and development; brands and financial management; as well as years of acquisition experience, F&N provides key resources and sets strategic directions for its subsidiary companies across both industries.

Listed on the Singapore stock exchange, F&N ranks as one of the most established and successful companies in the region with an impressive array of renowned brands that enjoy strong market leadership. F&N is present in 11 countries spanning Asia Pacific, Europe and the USA, and employs over 6,700 people worldwide.

For more information on F&N, please visit www.fraserandneave.com.