FRASER AND NEAVE, LIMITED

(Incorporated in Singapore)
(Company Registration No: 189800001R)

PRICING OF S$125,000,000 2.60 PER CENT. NOTES DUE 2033 TO BE ISSUED BY F&N TREASURY PTE. LTD. PURSUANT TO ITS S$2,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY FRASER AND NEAVE, LIMITED

Fraser and Neave, Limited ("**F&N**") wishes to announce that its wholly-owned subsidiary, F&N Treasury Pte. Ltd. (the "**Issuer**"), has today priced S$125,000,000 in aggregate principal amount of 2.60 per cent. notes due 2033 comprised in Series 19 (the "**Series 19 Notes**") to be issued by the Issuer pursuant to its S$2,000,000,000 multicurrency debt issuance programme (the "**Programme**"). The Series 19 Notes are expected to be issued on 20 January 2026 and will be unconditionally and irrevocably guaranteed by F&N.

United Overseas Bank Limited has been appointed as the dealer of the Series 19 Notes. The Series 19 Notes will be issued in denominations of S$250,000 each. Unless previously redeemed or purchased and cancelled, the Series 19 Notes shall mature on 20 January 2033. The interest rate for the Series 19 Notes is fixed at 2.60 per cent. per annum payable semi-annually in arrear.

The net proceeds arising from the issue of the Series 19 Notes will be applied by the Issuer for funding the working capital and capital expenditure requirements and refinancing indebtedness of F&N and its subsidiaries, joint venture entities and associated entities.

Application will be made to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing and quotation of the Series 19 Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Series 19 Notes on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, F&N, their respective subsidiaries (if any), their respective associated entities (if any), their respective joint venture entities (if any), the Programme or the Series 19 Notes.

BY ORDER OF THE BOARD

Jennifer Yu
Company Secretary

13 January 2026