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FRASER AND NEAVE, LIMITED

Company Registration No. 189800001R
Incorporated in Singapore

F&N to Invest in Comvita as Cornerstone Investor in Proposed Equity Capital Raising

Singapore, 15 April 2026 – Fraser and Neave, Limited (“**F&N**” or the “**Group**”) today announced that it has agreed to participate as cornerstone investor in a proposed equity capital raising by New Zealand Exchange-listed Comvita Limited (“**Comvita**”), a global leader in manuka honey and premium natural health products.

Under the proposed transaction, F&N, through its wholly-owned subsidiary F&N Ventures Pte Ltd, has agreed to act as sole underwriter of Comvita’s planned pro-rata renounceable entitlement offer, which is expected to raise up to NZ\$30 million at NZ\$0.65 per share. Upon completion of the entitlement offer, F&N is expected to hold a 19.99% shareholding in Comvita. Where this level is not achieved through the entitlement offer, F&N has agreed to subscribe for additional new shares through a top-up placement at NZ\$0.80 per share.

F&N’s aggregate investment commitment is expected to be up to approximately NZ\$20.1 million (S\$15 million), depending on the level of participation by existing shareholders in the entitlement offer.

The proposed investment reflects F&N’s continued focus on strengthening its portfolio in higher-growth, premium consumer segments. Comvita is a well-established wellness brand with strong heritage, category leadership and a growing international presence. The investment builds on F&N’s existing nutrition and functional beverage portfolio, while allowing the Group to deepen its

participation in natural wellness segments and broaden its exposure to categories with attractive long-term growth potential.

F&N intends to work constructively with Comvita's Board and management to support the company's growth priorities. Over time, the transaction is expected to create opportunities for both parties to collaborate across selected areas, including market development, route-to-market expansion, digital capabilities and product innovation, particularly in Southeast Asia where F&N has established capabilities and local market understanding.

Group Chief Executive Officer, Mr Rahul Colaco said, "This investment reflects how F&N is continuing to shape its portfolio with discipline, focusing on categories where we see resilient demand and long-term growth. Comvita is a well-established premium wellness brand with strong consumer trust and clear international growth potential.

For F&N, this is an opportunity to broaden our participation in health and wellness segments in a manner that builds on capabilities we already possess. We also see scope to contribute our regional market understanding, route-to-market strengths and operating experience to support Comvita's growth ambitions over time.

Importantly, this allows us to participate in the growth of a high-quality brand, while maintaining flexibility as we continue to evolve our portfolio. We see this as a partnership with long-term merit, one that can strengthen the quality of F&N's portfolio while creating value for both companies over time."

Following completion of the entitlement offer and top-up placement, F&N will have the right to nominate one director to Comvita's Board, subject to the necessary approvals.

Cautionary Note: There is no certainty or assurance that the proposed transaction will be completed. Shareholders of F&N are advised to exercise caution when dealing in their shares or other securities of the Group and should refrain from taking any action which may be prejudicial to their interests.

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For clarification and further enquiries, please contact:

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