



438 Alexandra Road
#20-00 Alexandra Point
Singapore 119958

Tel : (65) 6318 9393
Fax : (65) 6271 0811
Website: www.fraserandneave.com

FRASER AND NEAVE, LIMITED

Company Registration No. 189800001R
Incorporated in the Republic of Singapore

F&N Returns to Myanmar's Beer Market with Emerald Brewery *Tapping huge market potential as commercial operations to brew and market Chang Lager Beer commences following US\$70 million investment*

SINGAPORE, 25 September 2019 – Fraser and Neave, Limited (“**F&N**”) celebrates the return to Myanmar’s beer market with the start of commercial operations at Emerald Brewery Myanmar Limited (“**Emerald Brewery**”), a year after committing an investment of US\$70 million. Led by a leadership team with many years of in-market industry experience, operations at the state-of-the-art brewery, located in Hlegu Township, Yangon, has commenced to brew and market the award-winning Chang Lager Beer, and to build nationwide distribution to bring the international brew to all areas of the country.

Through Emerald Brewery, F&N will contribute to Myanmar’s economic and social success by investing in local manufacturing, employing local people, engaging local suppliers and distributors and supporting community investment programs. F&N’s capital investment has been deployed to build a modern brewery which will deliver an annual beer production capacity of 500,000 hectolitres, to grow logistics including sales and distribution operations, as well as drive marketing and people capabilities.

At the First Canning ceremony to inaugurate the new brewery held on 25 September 2019, which also marked the 25th anniversary of Chang Beer, **Mr Koh Poh Tiong, Chairman of the F&N Board Executive Committee** shared, ***“We are pleased to re-establish F&N’s presence in Myanmar’s beer market and our investment reflects the great potential we see in this fast-growing market. We have worked swiftly to build our new brewery, operations and business; and are confident that our two decades’ experience in Myanmar will propel our new venture forward.”***

“F&N’s commitment to Myanmar extends to creating economic value and building sustainable communities. We are delighted that Emerald Brewery has stimulated job creation, with close to 1,000 people involved in the construction of the greenfield brewery, and more than 170 full-time employees hired to drive the company’s operations. Over the next five years, Emerald Brewery will also create thousands of job opportunities across its entire value chain,” added **Mr Koh.**

“Our ambition is to make EMBL one of the leading breweries in Myanmar. Together with our local partner and Thai Beverage Public Company Limited, our strategic partner, the opening of this world-class brewery brings us a step closer to this shared vision. We look forward to

engaging our Myanmar consumers and make Chang Beer their beer of choice,” said Mr Edmond Neo, F&N Chief Executive Officer, Beer.

Sustainable Brewery Operations

Sustainability and innovation are grounded in the operations at Emerald Brewery, with brand new machinery supplied by industry-leading Kronos offering smart energy-saving features. By investing in new technology, the brewery will enjoy water, electricity and thermal energy savings for improved efficiency and productivity.

In addition, a cutting-edge Kubota Johkasou wastewater treatment system developed and manufactured in Japan has been installed at the brewery to ensure that treated wastewater meets environmental guidelines. 90 percent of all treated wastewater will be repurposed for gardening and brewery upkeep.

Solar energy will also be tapped to power up to 30 percent of all brewery operations. Emerald Brewery will also implement initiatives to reuse and recycle. Bottles that leave its brewery for the market and are returned will be assessed for reuse to reduce waste.

Ensuring the Highest Quality of Locally-Produced Chang Beer

The brewing process at Emerald Brewery follows the same approach taken at the Chang Beer brewery in Thailand, right down to the water treatment, recipe and ingredients used. The location of Emerald Brewery's facility was determined after extensive evaluations of water quality at 37 water port sites. This has ensured that the water used for the brewing process is high in purity and exceeds World Health Organisation parameters. Raw ingredients are being imported, with malt ordered from Europe and hops brought in from Germany and the US. Throughout the brewing process, more than 250 inspection check points will be implemented to ensure the quality of locally-produced Chang Beer.

Prior to the launch of brewery operations, Emerald Brewery assigned 80 team members to receive intensive training over a one-month period from the Chang Beer team in Bangkok, Thailand. This was followed by additional training programmes held in Yangon focusing on areas such as the brewing process, quality checks, and safety.

“At Emerald Brewery, we strive towards ensuring that the well-established brewing approach for Chang Beer is upheld so that Myanmar consumers can enjoy the same award-winning taste that the rest of the world has come to love. We will continue to invest in our local talents to drive efficiencies and productivity in the years to come,” said Koh Tai Hong, Managing Director, Emerald Brewery.

Emerald Brewery's facility will pack and distribute Chang Lager Beer in five formats – 330ml and 500ml cans, 320ml and 620ml bottles and 30-litre keg. The brewery will also be able to accommodate an expansion in production capacity in the coming years.

F&N's standards for corporate ethics are being incorporated into Emerald Brewery's business practices in Myanmar. This includes strict adherence to human and workplace rights and safety, supplier guiding principles, code of business conduct and anti-bribery policies.

- END -

For clarification and further enquiries, please contact:

Mr HUI Choon Kit
Chief Financial Officer and
Company Secretary
DID: 6318 9272

Ms Jennifer YU
Head, Investor Relations
DID: 6318 9231
Email: jenniferyu@fngroup.com.sg

About Fraser and Neave, Limited

Established in 1883, Fraser and Neave, Limited ("F&N") is a leading Southeast Asia 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, 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 7,700 people worldwide.

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

About Emerald Brewery Myanmar Limited

Emerald Brewery Myanmar Limited ("Emerald Brewery"), a joint-venture between F&N and local partners, has established a greenfield brewery located in Hlegu Township in Yangon, Myanmar, to brew Chang Lager Beer, a prominent beer brand in ThaiBev's portfolio.

Launched in 1995, Chang Beer captured the hearts and taste buds of people in Thailand. Over the years, it has become one of Thailand's most famous beer brands, both domestically and abroad. With distribution of Chang Beer reaching almost 50 countries, consumers from all corners of the world can now enjoy the award-winning Thai beer.