

# FRASER AND NEAVE, LIMITED

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

## NOTICE OF ANNUAL GENERAL MEETING

Date: Thursday 31 January 2008

Place: Level 2, Alexandra Point, 438 Alexandra Road, Singapore 119958

**NOTICE IS HEREBY GIVEN** that the 109th Annual General Meeting of FRASER AND NEAVE, LIMITED will be held at Level 2, Alexandra Point, 438 Alexandra Road, Singapore 119958 on Thursday 31 January 2008 at 10.00am for the following purposes:

### ROUTINE BUSINESS

1. To receive and adopt the report of the directors and audited financial statements for the year ended 30 September 2007.
2. To approve a final tax-exempt (one-tier) dividend of 8.5 cents per share in respect of the year ended 30 September 2007.
3. To pass the following resolutions on recommendation of the Nominating Committee and endorsement of the Board of Directors in respect of appointment of Directors:

- (a) "That Mr Lee Hsien Yang, who was appointed during the year, be and is hereby re-appointed as a Director of the Company."

Subject to his re-appointment, Mr Lee will be re-appointed as Chairman of the Board and the Board Executive Committee.

- (b) "That Mr Timothy Chia Chee Ming, who retires by rotation, be and is hereby re-appointed as a Director of the Company."

Subject to his re-appointment, Mr Chia who is considered an independent director, will be re-appointed as Member of the Nominating and Risk Management Committees.

Note: Mr Lee Ek Tieng, pursuant to the Companies Act (Cap 50), Dr Lee Tih Shih and Mr Anthony Cheong Fook Seng, both pursuant to the Company's Articles of Association, will be retiring as Directors of the Company and have decided not to seek re-election.

4. To approve directors' fees of \$2,525,000 payable by the Company for the year ending 30 September 2008.
5. To re-appoint auditors for the ensuing year and authorise the Directors to fix their remuneration.

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## SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolutions, with or without any modifications:

6. To pass the following resolution in respect of the appointment of new Director:

“That Mr Soon Tit Koon be and is hereby appointed as a Director of the Company.”

Personal particulars of Mr Soon Tit Koon can be found on page 200 on “Proposed Director”.

7. “That authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares in the capital of the Company (“**shares**”) whether by way of rights or bonus; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

on a pro rata basis to shareholders of the Company at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent of the total number of issued shares in the capital of the Company, excluding treasury shares, (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares, excluding treasury shares, shall be based on the total number of issued shares in the capital of the Company, excluding treasury shares, at the time this Resolution is passed, after adjusting for:
- (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
- (ii) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”

8. “That approval be and is hereby given to the Directors to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options under the Fraser and Neave, Limited Executives’ Share Option Scheme.”

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## **SPECIAL BUSINESS** (cont'd)

9. "That approval be and is hereby given to the Directors to offer and grant options in accordance with the provisions of the Fraser and Neave, Limited Executives' Share Option Scheme 1999 ("**the 1999 Scheme**") and to allot and issue such shares as may be issued pursuant to the exercise of options under the 1999 Scheme, provided always that the aggregate number of shares to be issued pursuant to the 1999 Scheme shall not exceed 15 per cent of the total number of issued shares in the capital of the Company, excluding treasury shares, from time to time."

## **OTHER**

10. To transact any other business which may properly be brought forward.

By Order of the Board  
Anthony Cheong Fook Seng  
Group Company Secretary

Singapore,  
08 January 2008

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A member of the Company entitled to attend the meeting and vote is entitled to appoint a proxy to attend and vote instead of him; a proxy need not be a member of the Company. The instrument appointing a proxy (a form is enclosed) must be deposited with the company secretary at the registered office not less than 48 hours before the time appointed for holding the meeting.

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## STATEMENT PURSUANT TO ARTICLE 64 OF THE COMPANY'S ARTICLES OF ASSOCIATION

The effects of the resolutions under the heading "Special Business" in this Notice of the 109th Annual General Meeting are:

- (a) Ordinary Resolution No. 7 is to allow the Directors of the Company from the date of that meeting until the next Annual General Meeting to issue, or agree to issue shares and/or grant instruments that might require shares to be issued on a pro rata basis to shareholders of the Company, up to an aggregate limit of 50 per cent of the total number of issued shares in the capital of the Company, excluding treasury shares, (calculated as described).
- (b) Ordinary Resolution No. 8 is to authorise the Directors to allot and issue from time to time such number of ordinary shares in the capital of the Company as may be required to be issued pursuant to the exercise of such options under the Fraser and Neave, Limited Executives' Share Option Scheme.
- (c) Ordinary Resolution No. 9 is to authorise the Directors to offer and grant options in accordance with the provisions of the Fraser and Neave, Limited Executives' Share Option Scheme 1999 (the "**1999 Scheme**") and to allot and issue shares as may be issued pursuant to the exercise of options under the 1999 Scheme up to an aggregate limit of 15 per cent of the total number of issued shares in the capital of the Company, excluding treasury shares, from time to time (the "**15 per cent Limit**"). The 15 per cent Limit is calculated by including the shares which have already been allotted and issued pursuant to the exercise of options under the 1999 Scheme since the implementation of the 1999 Scheme."

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## **NOTICE OF ANNUAL GENERAL MEETING**

Special Business – Proposal for the Appointment of Director

### **PROPOSED DIRECTOR**

The Board of Directors propose, for the approval of shareholders, at the Annual General Meeting, the appointment of Mr Soon Tit Koon as Director of the Company.

Mr Soon's personal particulars are shown below:



Mr Soon, aged 55, was appointed an Alternate Director to Dr Lee Tih Shih on 15 May 2007. Mr Soon has been the Chief Financial Officer of Oversea-Chinese Banking Corporation Limited since September 2002.

Prior to that, Mr Soon was the Chief Financial Officer of Wilmar Holdings, and before that, Managing Director of Citicorp Investment Bank. His 17-year career in Singapore included managerial responsibilities in several investment banking businesses of Citigroup.

Mr Soon currently sits on the boards of Bank of Ningbo and several subsidiaries of Oversea-Chinese Banking Corporation Limited.

Mr Soon holds a Bachelor of Science (Honours) from the National University of Singapore, Master of Business Administration from University of Chicago, USA and attended Advance Management Programme from the Harvard Business School, USA.

Upon his appointment, he will be considered a non-independent non-executive Director.

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**IMPORTANT:**

1. For investors who have used their CPF monies to buy Fraser and Neave, Limited shares, this Annual Report is forwarded to them at the request of their CPF Approved Nominees and is sent FOR INFORMATION ONLY.
2. This Proxy Form is not valid for use by CPF investors and shall be ineffective for all intents and purposes if used, or purported to be used, by them.
3. CPF investors who wish to attend the Annual General Meeting as OBSERVERS have to submit their requests through their respective Agent Banks so that their Agent Banks may register, in the required format, with the Company Secretary, Fraser and Neave, Limited. (Agent Banks: please see note No. 9 on required format).

## PROXY FORM - ANNUAL GENERAL MEETING

I/We \_\_\_\_\_ being a member/members of Fraser and Neave, Limited hereby appoint Lee Hsien Yang whom failing Timothy Chia Chee Ming, whom failing Ho Tian Yee, whom failing Simon Israel, whom failing Koh Beng Seng, whom failing Stephen Lee, whom failing Lee Ek Tieng, whom failing Lee Tih Shih, whom failing Nicky Tan Ng Kuang, whom failing Anthony Cheong Fook Seng all being Directors of the Company or (Note 2)

Name	Address	NRIC/Passport No.	Proportion of Shareholdings (Note 3)

and/or (delete as appropriate)

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as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Thursday 31 January 2008 and at any adjournment thereof. The proxy is to vote on the business before the meeting as indicated below (if no indication is given, the proxy may vote or abstain from voting at his discretion, as he may on any other matter arising at the meeting):

(Please indicate with an "X" in the spaces provided, whether you wish your vote(s) to be cast for or against the Resolutions as set out in the Notice of Annual General Meeting.)

NO.	RESOLUTIONS RELATING TO:	FOR	AGAINST
	<b>ROUTINE BUSINESS</b>		
1.	To receive and adopt the report of the directors and audited financial statements for the year ended 30 September 2007.		
2.	To approve a final tax-exempt (one-tier) dividend of 8.5 cents per share in respect of the year ended 30 September 2007.		
3.	(a) To re-appoint Director: Mr Lee Hsien Yang		
	(b) To re-appoint Director: Mr Timothy Chia Chee Ming		
4.	To approve Directors' Fees of \$2,525,000 payable by the Company for the year ending 30 September 2008.		
5.	To re-appoint auditors for the ensuing year and authorise Directors to fix their remuneration.		
	<b>SPECIAL BUSINESS</b>		
6.	To appoint Director: Mr Soon Tit Koon		
7.	To authorise Directors to issue shares, make or grant offers.		
8.	To authorise Directors to allot and issue shares pursuant to the Fraser and Neave, Limited Executives' Share Option Scheme.		
9.	To authorise Directors to offer and grant options and to allot and issue shares in accordance with the provisions of the Fraser and Neave, Limited Executives' Share Option Scheme 1999.		
	<b>OTHER</b>		
10.	To transact any other business which may properly be brought forward.		

As witness my/our hand this \_\_\_\_\_ day of \_\_\_\_\_ 2008.

\_\_\_\_\_  
Signature/Common Seal of Member(s)

Total Number of Shares in:	No. of Shares (Note 5)
Depository Register	
Register of Members	

**IMPORTANT: PLEASE READ NOTES OVERLEAF**

**NOTES TO PROXY FORM:**

1. A member of the Company entitled to attend the meeting and vote is entitled to appoint a proxy to attend and vote instead of him; a proxy need not be a member of the Company. The instrument appointing a proxy must be deposited with the Company Secretary at the registered office not less than 48 hours before the time appointed for holding the meeting.
2. If any other proxy is preferred, the member should strike out the names of the directors mentioned and add the name and address of the proxy desired in the blank boxes provided.
3. Where a member appoints more than one proxy, the appointments shall be invalid unless he specifies the proportion of his holding (expressed as a percentage of the whole) to be represented by each proxy.
4. Completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under this instrument of proxy, to the meeting.
5. If the member has shares entered against his name in the Depository Register (as defined in Section 130A of the Companies Act, Cap.50 of Singapore), he should insert that number of shares. If the member has shares registered in his name in the Register of Members of the Company, he should insert that number of shares. If the member has shares entered against his name in the Depository Register and registered in his name in the Register of Members, he should insert the number of shares entered against his name in the Depository Register and registered in his name in the Register of Members. If no number is inserted, this form of proxy will be deemed to relate to all shares held by the member.
6. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
7. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
8. The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on and/or attached to the Proxy Form. In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject a Proxy Form if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 48 hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.
9. Agent Banks acting on the request of CPF investors who wish to attend the meeting as Observers are required to submit in writing, a list with details of the investors' name, NRIC/Passport numbers, addresses and numbers of shares held. The list, signed by an authorised signatory of the agent bank, should reach the Company Secretary, at the registered office of the Company not later than 48 hours before the time appointed for holding the meeting.

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**Affix  
Postage  
Stamp**

THE GROUP COMPANY SECRETARY  
**FRASER AND NEAVE, LIMITED**  
#21-00 Alexandra Point  
438 Alexandra Road  
Singapore 119958

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