

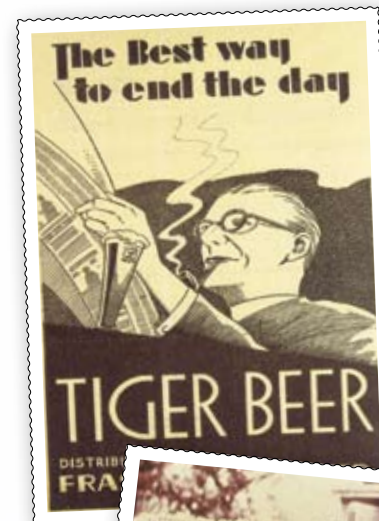
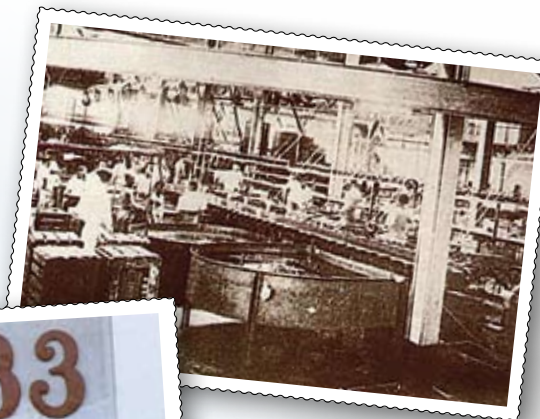
125 years ago, two visionaries set up a modest company to produce carbonated soft drinks. This company would eventually become one of the food and beverage giants in the region – Fraser and Neave. Today, F&N is a multi-sector conglomerate with a promising future, built on a legacy of trust, dynamism and quality.



1883
John Fraser and David Chalmers Neave established The Singapore and Straits Aerated Water Company to produce carbonated soft drinks.

1898
The Singapore and Straits Aerated Water Company went public under Fraser and Neave, Limited, a household name in F&B today.

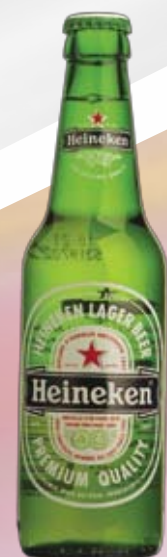
1931
Malayan Breweries Limited was formed in a joint venture with Dutch company, Heineken to produce beer.



1932
Tiger Beer, Singapore's best loved homegrown beer, was launched.



1936
The franchise for Coca-Cola was secured for Singapore and Malaysia.



1984-85
Heineken Beer was launched in Singapore and Malaysia. Breweries and soft drinks plants were relocated in Singapore in line with the modernisation of facilities and the plan to free up sites for a new core business in properties.

1959
A sweetened condensed milk plant was built in Petaling Jaya, Malaysia, with Beatrice Foods of Chicago.

1968
Dairy production commenced in Singapore.

1972
An equity interest was taken in Malaya Glass Factory Bhd.

1986
A 50-50 joint venture, Asia Pacific Investment Pte Ltd, was formed to manage Malayan Breweries and other brewery investments in the Asia Pacific region.



1990
The dairies and property interests (Centrepoint Properties) of Cold Storage Holdings Ltd were acquired.

1992
F&N Coca Cola Pte Ltd was formed as an anchor bottler for Coca-Cola in Singapore, Malaysia, Brunei, Vietnam, Cambodia, Sri Lanka, Nepal and Pakistan.

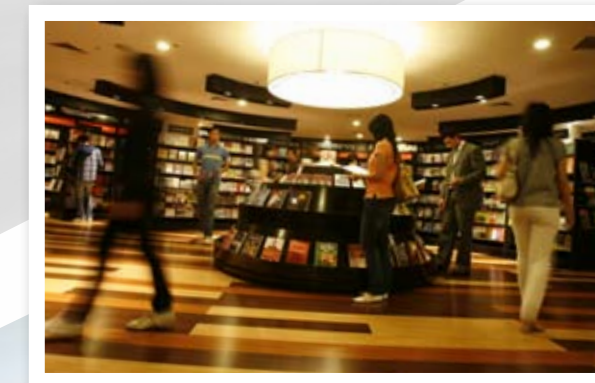
1994
F&N's inaugural residential projects in Singapore – The Anchorage and Valley Park – were launched.



1998
Fraser Suites and Fraser Place serviced residences opened for business in Singapore.

1999
Under new strategic direction, F&N Coca Cola Pte Ltd was divested.

A 20.1% stake in Times Publishing was acquired and subsequently a takeover offer was launched for the company.



2000
F&N entered the hospitality management business, consolidating its presence in the properties sector.

2004
A 29.5% stake was acquired in China Dairy Group, the holding company for the Silver Bridge Group, which is ranked amongst the top dairy companies in north western China.

2005
Fraser Centrepoint Ltd, formerly known as Centrepoint Properties Ltd, increased its stakes in Fraser Property (China) Limited, to about 55% of its issued share capital.

2006
F&N embarked on its asset-light strategy with the launch of its retail REIT, Frasers Centrepoint Trust.

F&N acquired Nestle's canned and liquid milk business in Malaysia and Thailand, providing the platform for growth in markets like Malaysia, Singapore, Thailand and Brunei.



2007
Tiger beer became the first foreign beer brand to be brewed in Mongolia.

A 27% stake was acquired in Hektar Real Estate Investment Trust, Malaysia's only pure retail REIT listed on Bursa Malaysia Securities Berhad.



2008
An 18.3% stake was acquired in Allco Commercial REIT and 100% of the REIT manager, Allco (Singapore) Limited. The REIT was renamed Frasers Commercial Trust with a portfolio worth S\$2 billion.

APB expanded its regional footprint with increased capacity in Vietnam and new greenfield breweries in Laos and India.