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Miscellaneous	
* Asterisks denote mandatory information	
Name of Announcer *	FRASER AND NEAVE, LIMITED
Company Registration No.	189800001R
Announcement submitted on behalf of	FRASER AND NEAVE, LIMITED
Announcement is submitted with respect to *	FRASER AND NEAVE, LIMITED
Announcement is submitted by *	Anthony Cheong Fook Seng
Designation *	Group Company Secretary
Date & Time of Broadcast	26-Jan-2007 17:49:34
Announcement No.	00085

>> Announcement Details
The details of the announcement start here ...

Announcement Title * INCREASE IN SHAREHOLDINGS IN FAIRBRIAR HOLDINGS LIMITED

Description

Fraser and Neave, Limited (the "Company") wishes to announce that its subsidiary Frasers Centrepoint Limited has undertaken a restructuring exercise (the "Restructuring") to consolidate certain of its property assets in the United Kingdom through the transfer of its interests in the relevant holding companies to Fairbriar Holdings Limited.

Prior to the Restructuring, Fairbriar Holdings Limited was a joint venture company owned in equal shares by Frasers (UK) Pte. Ltd. (a 75% subsidiary of Frasers Centrepoint Limited) ("Frasers (UK)"), the Scarborough group (through Scarborough Property Company PLC and Scarborough Group Limited) and Uberior Investments PLC ("Uberior"). In connection with the Restructuring, Fairbriar Holdings Limited will be renamed "Frasers Property (UK) Limited" ("FP(UK)").

Pursuant to the Restructuring, Frasers (UK) has injected assets via the transfer of interests in the relevant holding companies, and cash into FP(UK) in return for the issue and allotment of new ordinary shares of 50 pence each in the share capital of FP(UK) ("New Shares"), valued at 60.77 pence per New Share based on the net asset value of FP(UK) of £19.2 million as disclosed in its 31 December 2006 management accounts. The Scarborough group has similarly injected certain assets and cash into FP(UK) in return for the issue and allotment of New Shares.

Following the Restructuring, Frasers (UK)'s shareholding interest in FP(UK) will increase from 33.33% to approximately 68.23% with Scarborough group (through Scarborough Property Company PLC and SDG Caledonia Limited collectively) and Uberior holding approximately 20.20% and 11.57% respectively.

The Restructuring is not expected to have any material effect on the net tangible assets per share or earnings per share of the Group for the current financial year.

Save for common directorships in the companies involved in the Restructuring, none of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the Restructuring.

Attachments: Total size = 0
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