



FRASER AND NEAVE, LIMITED

(Company Registration No. 189800001R)

Incorporated in the Republic of Singapore

DIVIDEND PAYMENT

The Directors have declared an interim dividend of 5 cents per share, 1-tier tax exempt, for the year ending 30 September 2007. This dividend will be paid on 15 June 2007.

Shares with CDP

For members whose shares in the Company are registered in their Securities Accounts with The Central Depository (Pte) Limited ("CDP"), and have signed up for the direct crediting service, the dividend payment will be credited to your designated bank account by the CDP on 15 June 2007. CDP account holders whose dividends will not be directly credited will be sent cheques by the CDP.

Shares in Scrip

For members who hold shares in the Company that are not deposited with the CDP (in scrip), you will receive a cheque by mail. If you do not receive the cheque within a week from 15 June 2007, please check with the Share Registrar, Tricor Barbinder Share Registration Services, 8 Cross Street, #11-00 PWC Building, Singapore 048424.

Anthony Cheong Fook Seng
Group Company Secretary

15 June 2007