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FRASER AND NEAVE, LIMITED

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The Editor
BUSINESS TIMES

Dear Sir

I refer to the article 'F&N's CEO hunt halted as Hsien Yang rethinks strategy' (BT, 12 Nov) by Conrad Raj.

We are disappointed that Mr Raj has chosen to write a piece on F&N based on wrong information provided by unnamed sources. Mr Raj has also done a disservice to your readers by not contacting our company to seek comment on what he was told.

The unfortunate result is that the story in BT is misleading and inaccurate. F&N's search for a new CEO is continuing. It has not been put on hold and is not "pending a review of the group's future direction".

Yours sincerely
FRASER AND NEAVE, LIMITED

Anthony Cheong
Group Company Secretary