

CHAIRMAN EMERITUS' MESSAGE



Charoen Sirivadhanabhakdi



OUR JOURNEY MIRRORS SINGAPORE'S – BUILT ON VISION, PERSEVERANCE, AND AN UNWAVERING BELIEF IN THE FUTURE. FROM OUR BEGINNINGS AS A HOMEGROWN ENTERPRISE, F&N HAS GROWN ALONGSIDE THE NATION, FORGING LASTING CONNECTIONS AND CONTRIBUTING TO DEVELOPMENT ACROSS THE REGION.

As Fraser and Neave, Limited ("F&N" or the "Company") marks its 142nd year, I take great pride in how the Company's enduring values of enterprise, stewardship, and integrity have guided generations of leaders and employees. This milestone takes on added meaning as Singapore celebrates its 60th year of independence, and F&N is proud to have been part of the nation's remarkable growth and transformation.

Our journey mirrors Singapore's – built on vision, perseverance, and an unwavering belief in the future. From our beginnings as a homegrown enterprise, F&N has grown alongside the nation, forging lasting connections and contributing to development across the region. At the heart of this progress are our people, whose dedication, resilience, and ingenuity continue to propel the Company forward.

What has set F&N apart through the decades is an enduring spirit of enterprise – the willingness to evolve while staying true to our heritage. Rooted in strong fundamentals and strengthened by teamwork, this spirit has enabled the Company to navigate

change with agility and confidence. It continues to guide F&N as we embrace new opportunities and build upon the achievements of the past.

I have great confidence in the stewardship of the Board and management. Their clarity of purpose and steady commitment to our core values ensure that F&N remains well-positioned for sustainable, long-term success. I extend my heartfelt appreciation to our Board, management, employees, shareholders, and partners for their unwavering trust and support, which have been the foundation of F&N's growth.

Looking ahead, I am optimistic. Our journey demonstrates that resilience rests not only on strong foundations, but also on our shared resolve to learn, adapt, and move forward – together. I sincerely thank everyone for being part of F&N's continuing journey of growth and transformation.

Charoen Sirivadhanabhakdi
Chairman Emeritus

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PROGRESS
WE

**THRIVING
TOGETHER**