

THIS IS F&N

Fraser and Neave, Limited ("F&N" or the "Group") originated more than a century ago from the spirited decisions of two enterprising young men, John Fraser and David Neave, who diversified from their printing business to pioneer the aerated water business in Southeast Asia ("SEA") in 1883.

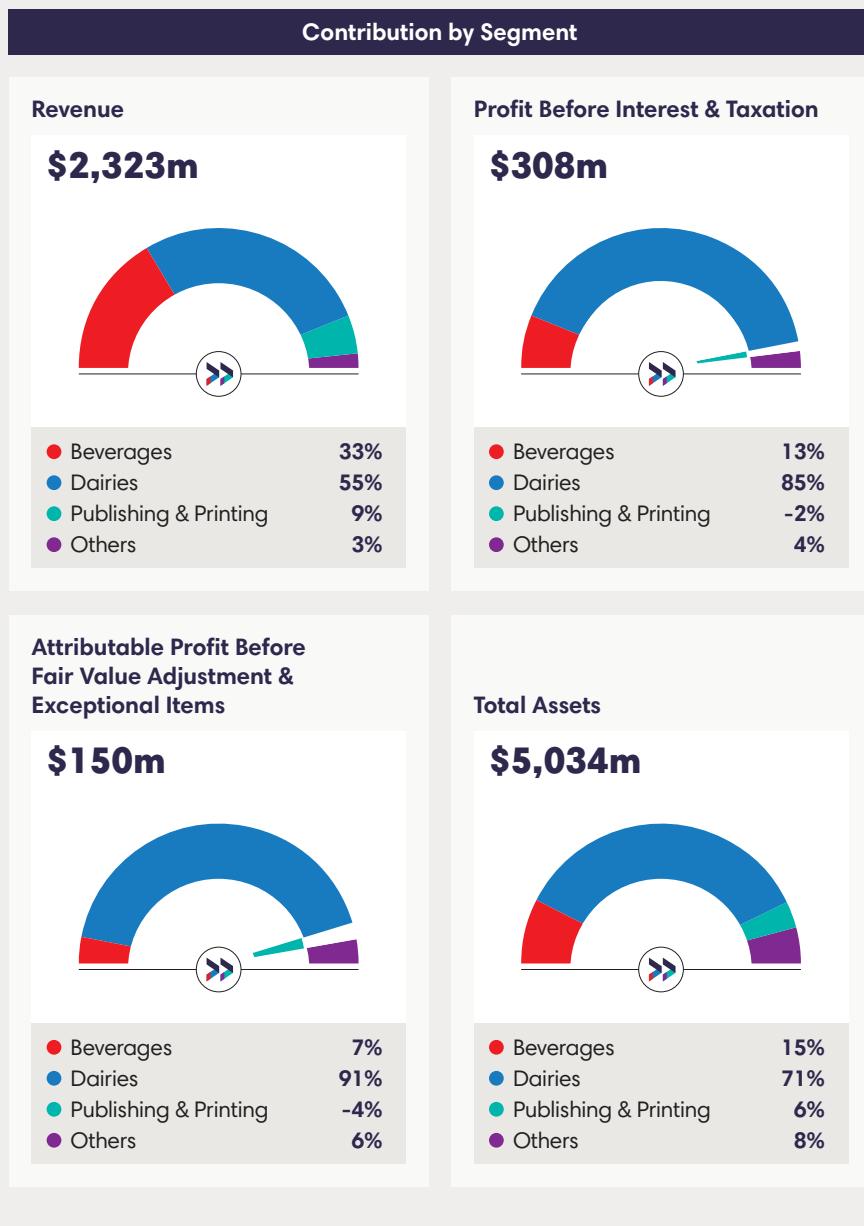
The entrepreneurial spirit, embodied by our founders, remains in today's F&N. As a soft drink company, F&N seized the opportunity and ventured into the beer brewing business in 1931 in partnership with The Heineken Company and built a very successful beer empire in Asia Pacific – through its joint venture company, Asia Pacific Breweries Limited ("APB"). In 1959, it entered the Dairies business by forming a canned milk joint venture with Beatrice Foods of Chicago, and in 2006, it acquired Nestle's liquid canned milk business in Thailand, Malaysia, Singapore and Brunei, and accelerated its growth in the dairy business. Today, F&N is the largest canned milk producer in SEA. In 1985, the Group diversified into the real estate business. Starting with the redevelopment of its soft drinks and brewery sites in Singapore, F&N soon grew its property arm – Frasers Centrepoint Limited ("FCL", now known as Frasers Property Limited) to become one of the leading property companies in Singapore with multi-national businesses in residential, hospitality, retail, commercial and industrial properties.

In 2012, F&N divested its equity stake in APB, unlocking substantial value and distributing \$4.7 billion to shareholders. In 2014, the Group further enhanced shareholder value by demerging FCL, transferring \$6.2 billion in net asset value through a listing on the Singapore Stock Exchange.

Today, F&N is a leading Southeast Asian consumer group focused on Food and Beverages ("F&B"), and a long-established Publishing and Printing ("P&P") business. Listed on the Singapore Exchange, the Group operates across Asia and the Americas with a strong portfolio of established brands built on quality and innovation.

The F&B business spans soft drinks, dairy, beer, and packaged food, led by brands like 100PLUS, F&N MAGNOLIA, F&N NUTRIWELL and TEAPOT. The P&P business includes education solutions through Marshall Cavendish and sustainable packaging solutions via Green Lab.

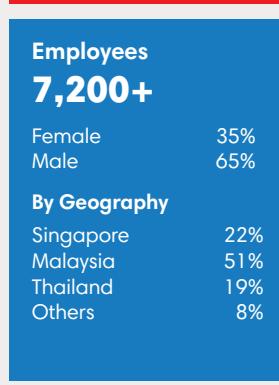
Present in 12 countries with over 7,200 employees, F&N continues to shape consumer experiences, drive sustainable growth, and deliver long-term value across its markets.





90+
Offices, Manufacturing and Warehousing Facilities in 12 Countries
of which

- 27 offices in 12 countries
- 23 manufacturing facilities in 6 countries
- 33 warehousing facilities in 4 countries

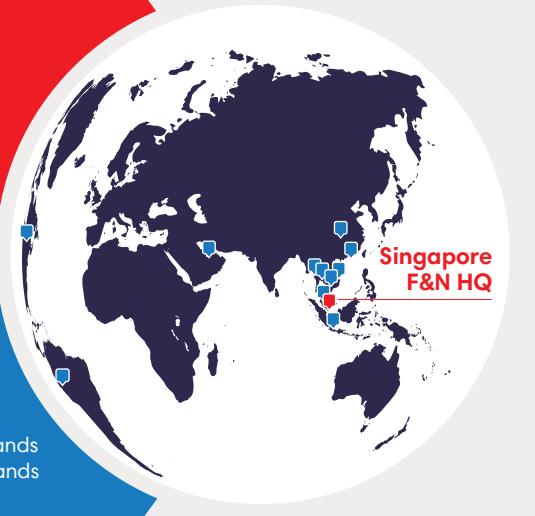


130+
Export Markets
Key Export Markets

- Africa
- Australia
- China
- Hong Kong
- Indonesia
- Middle East
- Philippines

60+
F&B and P&P Brands
of which

- F&B owns 81% brands
- P&P owns 19% brands

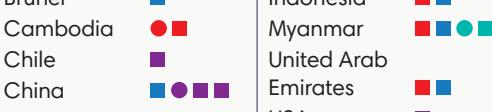


Singapore	
Revenue	\$407m
PBIT	(\$4m)
APBFE	\$4m
Total Assets	\$502m
	

Malaysia	
Revenue	\$917m
PBIT	\$84m
APBFE	\$22m
Total Assets	\$1,410m
	

Thailand	
Revenue	\$697m
PBIT	\$149m
APBFE	\$69m
Total Assets	\$568m
	

Vietnam¹	
Revenue	-
PBIT	\$82m
APBFE	\$62m
Total Assets	\$2,229m
	

Other Countries	
Revenue	\$301m
PBIT	(\$3m)
APBFE	(\$7m)
Total Assets	\$325m
	

Manufacturing Plants


Offices


Note:
¹ Through F&N's 20.4% investment in Vinamilk

Global Values

Collaboration | Creating Values | Caring for Stakeholders

OUR GLOBAL VALUES SERVE AS A COMPASS FOR OUR ACTIONS AND DESCRIBE HOW WE BEHAVE IN OUR ORGANISATION



Collaboration

We leverage our inherent strengths and diversity to create synergies and commit to team goals



Creating Value

We are passionate about applying new ideas and grasping opportunities to make a positive impact on our organisation and the world



Caring for Stakeholders

We embrace our stakeholders' perspectives with good intentions and right mindsets to create long-term, sustainable partnerships