



**FRASER AND NEAVE, LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number 189800001R)

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**(1) SUBSCRIPTION FOR SHARES IN JAPANESE DINING CONCEPTS (THAILAND) CO., LTD. AND  
GENKI SUSHI (THAILAND) CO., LTD., AND  
(2) ACQUISITION OF GENKI SUSHI BANGKAPI COMPANY, LIMITED BY GENKI SUSHI (THAILAND)  
CO., LTD.**

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*Fraser and Neave, Limited (the “Company”) refers to its announcement dated 22 March 2019 relating to, inter alia, the subscription for shares by the Company and its wholly-owned subsidiary, InterF&B Pte Ltd, in F&N International Holding Co., Ltd. and F&N Retail Connection Co., Ltd. (the “Previous Announcement”). All capitalised terms used in this announcement shall, unless otherwise defined herein, have the meanings respectively ascribed to them in the Previous Announcement.*

1. Further to the Previous Announcement, the Board of Directors of the Company wishes to announce the following subscriptions for shares (the “Share Subscriptions”):
  - (i) FRC has subscribed for ordinary share(s) in Japanese Dining Concepts (Thailand) Co., Ltd. (“JDCT”) representing approximately 55 per cent. of the issued and paid-up share capital of JDCT. Each of Japanese Dining Concepts (Asia) Limited (“JDCA”) and Genki Sushi Singapore Pte. Ltd. (“GSS”) respectively holds approximately 44.999967 and 0.000033 per cent. of the issued and paid-up share capital of JDCT. A company incorporated in Thailand, JDCT has a registered capital of THB30,000,000 consisting of 3,000,000 ordinary shares with a par value of THB10; and
  - (ii) JDCT has subscribed for ordinary share(s) in Genki Sushi (Thailand) Co., Ltd. (“GST”) representing approximately 51 per cent. of the issued and paid-up share capital of GST. Each of GSS and JDCA respectively holds approximately 48.99998 and 0.00002 per cent. of the issued and paid-up share capital of GST. A company incorporated in Thailand, GST has a registered capital of THB50,000,000 consisting of 5,000,000 ordinary shares with a par value of THB10.
2. The principal activity of each of JDCT and GST is investment holding.
3. GST has also, on 5 April 2019, acquired from unrelated third-party vendors all the issued and paid-up shares of Genki Sushi Bangkokapi Company, Limited (“GSB”) (the “Acquisition”). GSB is a company incorporated in Thailand which manages and operates the franchised sushi restaurant business in Thailand under the names “Genki Sushi” and “元気寿司”.
4. The Share Subscriptions and the Acquisition are not expected to have a material impact on the net tangible assets or earnings per share of the Company for the financial year ending 30 September 2019.

BY ORDER OF THE BOARD

Hui Choon Kit  
Company Secretary

7 April 2019