

GENERAL ANNOUNCEMENT::UPDATE ON PROPOSED ACQUISITION OF AGRICULTURAL LAND IN PERLIS

Issuer & Securities

Issuer/ Manager

FRASER AND NEAVE LIMITED.

Securities

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Announcement Details

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General Announcement

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UPDATE ON PROPOSED ACQUISITION OF AGRICULTURAL LAND IN PERLIS

Announcement Reference

SG200424OTHRJCZI

Submitted By (Co./ Ind. Name)

Hui Choon Kit

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Fraser and Neave, Limited (the "Company") refers to its announcements dated 8 October 2019 and 9 April 2020 on the entry by F&N AgriValley Sdn Bhd into a conditional sale and purchase agreement to acquire agricultural land in Perlis, and F&NHB's update on the proposed acquisition, respectively (the "Previous Announcements"). Capitalised terms used in this announcement shall, unless otherwise defined herein, have the same meanings ascribed to them in the Previous Announcements.

The Company attaches for information, a Bursa Malaysia announcement released today by F&NHB which provides a further update to the Previous Announcements.

Attachments

[FNHB Announcement - Ladang Chuping.pdf](#)

TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : NON RELATED PARTY TRANSACTIONS FRASER & NEAVE HOLDINGS BHD ("F&NHB" OR "COMPANY") PROPOSED ACQUISITION OF APPROXIMATELY 4,453.92 HECTARES OF LEASEHOLD LAND LOCATED IN MUKIM CHUPING, DAERAH PERLIS, NEGERI PERLIS ("LADANG CHUPING") FOR A CASH CONSIDERATION OF RM156.00 MILLION

FRASER & NEAVE HOLDINGS BHD

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) NON RELATED PARTY TRANSACTIONS
Description	FRASER & NEAVE HOLDINGS BHD ("F&NHB" OR "COMPANY") PROPOSED ACQUISITION OF APPROXIMATELY 4,453.92 HECTARES OF LEASEHOLD LAND LOCATED IN MUKIM CHUPING, DAERAH PERLIS, NEGERI PERLIS ("LADANG CHUPING") FOR A CASH CONSIDERATION OF RM156.00 MILLION

The Board of Directors ("**Board**") of F&NHB refers to the announcement dated 8 October 2019 which stated that the Company's direct wholly-owned subsidiary, F&N AgriValley Sdn Bhd (formerly known as Rimba Perkasa Sdn Bhd) ("**F&N AgriValley**") had on 8 October 2019 entered into a conditional sale and purchase agreement ("**SPA**") with MSM Perlis Sdn Bhd ("**MSM Perlis**"), a direct wholly-owned subsidiary of MSM Malaysia Holdings Berhad, in relation to the proposed acquisition of approximately 4,453.92 hectares of leasehold land located in Mukim Chuping, Daerah Perlis, Negeri Perlis, for total cash consideration of RM156.00 million.

On 9 April 2020, the Board announced that MSM Perlis had informed F&N AgriValley that MSM Perlis had not granted any extension of time for the satisfaction of conditions precedent under the SPA and MSM Perlis had then rescinded the SPA.

F&N AgriValley has since the announcement dated 9 April 2020 received the refund of the deposit paid under the SPA.

F&NHB and F&N AgriValley have decided that the F&NHB Group will pursue and evaluate other opportunities for its proposed integrated crop and dairy farming project when such opportunities arise.

This announcement is dated 24 April 2020.

Announcement Info

Company Name	FRASER & NEAVE HOLDINGS BHD
Stock Name	F&N
Date Announced	24 Apr 2020
Category	General Announcement for PLC
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