

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.

Pursuant to the SPA, the stipulated timeline for F&N AgriValley to obtain the approval from the Ministry of Economic Affairs (formerly known as the Economic Planning Unit of the Prime Minister's Department of Malaysia) ("**EPU**") ends on 8th April 2020, which falls within the government's mandated Movement Control Order period between 18 March 2020 to 14 April 2020.

MSM Perlis had, on 6 April 2020 and 9 April 2020, informed F&N AgriValley that:

- (i) MSM Perlis will not grant any extension of time for the satisfaction of conditions precedent under the SPA; and
- (ii) MSM Perlis rescinds the SPA and will refund the retention sum held by its solicitors and the deposit to F&N AgriValley in accordance with the SPA.

In light of these developments, F&NHB and F&N AgriValley are considering its options. The Board will make further announcement in this regard in due time.

This announcement is dated 9 April 2020.

Announcement Info

Company Name FRASER & NEAVE HOLDINGS BHD

Stock Name	F&N
Date Announced	09 Apr 2020
Category	General Announcement for PLC
Reference Number	GA1-09042020-00069