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FRASER AND NEAVE LIMITED.

Securities

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Submitted By (Co./ Ind. Name)

Jennifer Yu

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)

The Issuer refers to the information on remuneration of the Chief Executive Officer of the Company and of the top five key management personnel of the Group for FY2025 as shown in the Corporate Governance Report on page 88 of its Annual Report 2025 which was published on 5 January 2026. The updated information (which now includes the variable component(s) of such remuneration) is set out in the updated page 88 attached.

Additional Details

Period Ended

30/09/2025

Attachments

[FNL Annual Report 2025 Update - Pg.88.pdf](#)

Total size =42K MB

CORPORATE GOVERNANCE

FOR THE YEAR ENDED 30 SEPTEMBER 2025

B. REMUNERATION MATTERS (cont'd)

Update to Annual Report 2025

This is an update to the Annual Report 2025 of Fraser and Neave, Limited. This update replaces page 88 of the Annual Report 2025 which was published on 5 January 2026.

Information on remuneration of the Chief Executive Officer of the Company for FY2025 is set out below:

Chief Executive Officer of the Company as at 30 September 2025	Salary ¹	Bonus ²	Allowances & Benefits ³	Long-Term Incentives ⁴		Total Remuneration ⁷
				Base Awards ⁵	Vested ⁶	
Mr Hui Choon Kit*	\$776,543	\$146,932	\$55,200	\$47,215	\$114,121	\$1,140,011
	68.1%	12.9%	4.9%	4.1%	10.0%	100.0%

Notes:

- 1 Salary refers to base salary and annual wage supplement (including applicable central provident fund employer contributions) for FY2025.
- 2 Bonus refers to performance bonus (including applicable central provident fund employer contributions). The performance bonus paid to Mr Hui Choon Kit for the financial year ended 30 September 2024 ("FY2024") was \$168,276 and this comprised 15.7% of his total remuneration received for FY2024 (this information was not available as at the time of publication of the Annual Report for FY2024).
- 3 Allowances & Benefits are stated on the basis of direct costs to the Group. These include fixed allowances, variable allowances and other benefits including car allowance and long service awards, where applicable.
- 4 Further details on the long-term incentives are provided on page 86 of this Annual Report.
- 5 Base Awards under F&N RSP 2019 represent the right to receive fully paid ordinary shares, their equivalent cash value or a combination thereof, provided certain prescribed performance and service conditions are met. This means no fully paid shares have been received under the Base Awards. The value of the Base Awards was calculated based on the closing share price of F&N shares of \$1.33 on 27 February 2025.
- 6 The value of vested shares was calculated based on the closing share price of F&N shares of \$1.35 on 18 December 2024.
- 7 The value stated includes Base Awards (see Note 5 above).

* Mr Hui Choon Kit retired as Chief Executive Officer of the Company on 30 September 2025 and will remain with the Group until 31 January 2026 to ensure a smooth transition.

Information on remuneration of the top five key management personnel of the Group for FY2025 is set out below:

Key Management Personnel of the Group as at 30 September 2025	Salary ¹ %	Bonus ² %	Allowances & Benefits ³ %	Long-Term Incentives ⁴ %		Total Remuneration ⁷ %
				Base Awards ⁵	Vested ⁶	
Between \$1,250,000 to \$1,499,999						
Mr Lim Yew Hoe	48.6%	11.0%	24.6%	7.3%	8.5%	100.0%
Between \$1,000,000 to \$1,249,999						
Mr Koh Tai Hong	40.9%	23.0%	30.3%	0.0%	5.8%	100.0%
Between \$750,000 to \$999,999						
Mr Teo Soon Keong Ronnie	61.9%	20.3%	7.3%	10.5%	0.0%	100.0%
Mr Siew Peng Yim	70.4%	15.9%	6.7%	4.7%	2.3%	100.0%
Mr Leong Chi How Christopher	58.3%	11.8%	5.7%	11.7%	12.5%	100.0%
Aggregate of total remuneration for top five key management personnel (excluding Chief Executive Officer of the Company):						\$4,914,541

Notes:

- 1 Salary refers to base salary and annual wage supplement (including applicable central provident fund employer contributions) for FY2025.
- 2 Bonus refers to performance bonus (including applicable central provident fund employer contributions).
- 3 Allowances & Benefits are stated on the basis of direct costs to the Group. These include fixed allowances, variable allowances and other benefits including tax equalisation, travel benefits and housing allowance.
- 4 Further details on the long-term incentives are provided on page 86 of this Annual Report.
- 5 Base Awards under F&N RSP 2019 represent the right to receive fully paid ordinary shares, their equivalent cash value or a combination thereof, provided certain prescribed performance and service conditions are met. This means no fully paid shares have been received under the Base Awards. The value of the Base Awards was calculated based on the closing share price of F&N shares of \$1.33 on 27 February 2025.
- 6 The value of vested shares was calculated based on the closing share price of F&N shares of \$1.35 on 18 December 2024.
- 7 The value stated includes Base Awards (see Note 5 above).

There are no employees within the Group who are substantial shareholders of the Company or are immediate family members of a Director, the Chief Executive Officer of the Company or a substantial shareholder of the Company, and whose remuneration exceeds \$100,000 during the year.