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FRASER HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8366)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

This announcement is made pursuant to Rule 2.1 of the Code on Takeovers and Mergers published by the Securities and Futures Commission.

Reference is made to the joint announcement of Fraser Holdings Limited (the “**Company**”) and United Financial Holdings Group Limited (the “**Offeror**”) dated 11 May 2017 (the “**Joint Announcement**”) in relation to the unconditional mandatory cash offer by Emperor Capital Limited on behalf of the Offeror to acquire all the issued shares (other than those already owned or agreed to be acquired by the Offeror and the parties acting in concert with it) and resumption of trading.

Unless otherwise defined herein, capitalized terms used shall have the same meanings as defined in the Joint Announcement.

The Board hereby announces that Zhaobangji International Capital Limited, a corporation licensed to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO, has been appointed as the independent financial adviser of the Company to advise the Independent Board Committee in relation to the Share Offer and such appointment has been approved by the Independent Board Committee.

The letter of advice from Zhaobangji International Capital Limited in respect of the Share Offer will be included in the Composite Document to be despatched to the Independent Shareholders.

By order of the Board
Fraser Holdings Limited
Yu Shek Man Ringo
Chairman and Executive Director

Hong Kong, 16 May 2017

As at the date of this announcement, the executive Directors are Mr. Yu Shek Man Ringo and Ms. Wong So Wah; the non-executive Director is Mr. Cheung Kin Keung Martin and the independent non-executive Directors are Mr. Law Yiu Sing, Mr. Wong Kwok Chuen and Mr. Wong Law Fai.

All directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its posting and on the website of the Company at www.fraserholdings.com.