

FairPriceGroup
Everything Food Made Easy



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MAKING LIVES BETTER AT A GLANCE 2019



EVERYTHING FOOD MADE EASY



Serving the community with more than **570** multiple consumer touchpoints



Over **16.7 million** shoppers served monthly at FairPrice



More than **17.3 million** meals served at Foodfare and Kopitiam every month



Over **\$7.7 million** given out in discounts at FairPrice for senior, Merdeka and Pioneer shoppers



More than **2.1 million** cups of *kopi* and **1.1 million** cups of *teh* enjoyed at \$0.50 by Merdeka and Pioneer diners on Wednesdays



More than **1,700** Healthier Choice Symbol products available at FairPrice



Close to **2,000 healthier meals** offered for selection at Foodfare and Kopitiam stalls islandwide



Donated **\$10 million** to FairPrice Foundation to benefit more than 150 charity organisations



Contributed **over 8,500 volunteer hours** through an array of activities at various organisations

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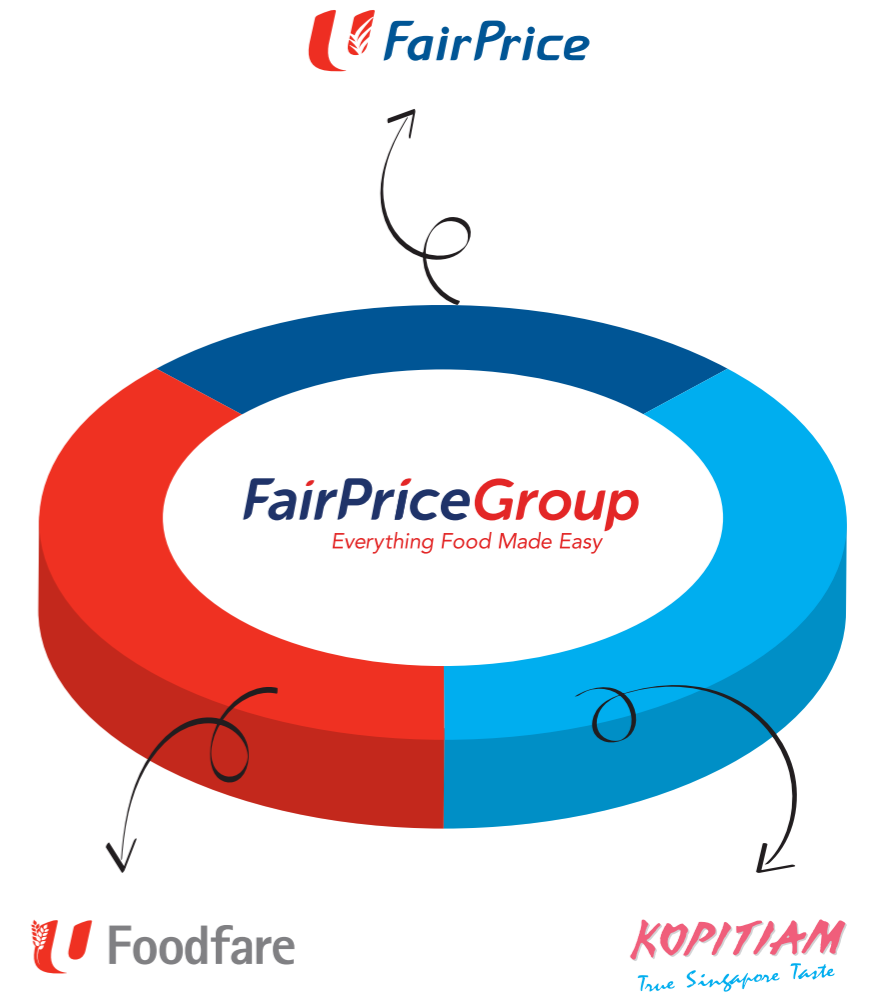
BUSINESS PHILOSOPHY

Vision

To become an Everything Food provider, making everything about food easy for the consumer

Philosophy

- 1 **Customer First**
- 2 **Better Value for All**
- 3 **Everything Food Made Easy**



Promise

Everyone's invited! Address every segment's food needs

Quality. Provide access to nutritious and good quality food for every budget

Affordability. True to our core mission, ensure that the cost of food is of good value

Convenience. Everything food – from groceries to food services – provided with ease and accessibility

Enhanced Experiences. Seamless, blended omni-channel enabled by technology

JOINT MESSAGE FROM CHAIRMAN AND GROUP CHIEF EXECUTIVE OFFICER



Together, we will strive to make FairPrice Group the go-to place for everything food.



(left)
Chairman
Mr Bobby Chin

(right)
Group Chief Executive Officer
Mr Seah Kian Peng

A Firm Resolve and a Determined Approach

COVID-19 has significantly affected our community and disrupted social interactions. In such difficult times, FairPrice's social objectives have become more apparent as we make a difference by buffering customers from the uncertainties caused by an evolving pandemic. When panic buying occurred, we responded quickly by ramping up our

delivery runs, activating staff from across departments to replenish shelves, implementing purchase limits to discourage overbuying and working with multiple agencies to assure the public of sufficient stock at our warehouses. To cope with the surge in demand and provide greater convenience to customers, we quickly developed various solutions and initiatives such as setting up pop-up and atrium stores, launching mobile vans via

FairPrice on Wheels, providing drive-through pickup options at our FairPrice Xpress and Cheers stores located at Esso service stations, and instituting a "priority shopping hour" to safeguard the Pioneer Generation¹ (PG) and vulnerable groups. We also increased our online capacity by converting a physical store into a dark store to handle online orders. We also recruited some 3,500 additional staff to meet operational needs.

Most importantly, we have kept prices affordable and as stable as we can, while deterring profiteers by setting price benchmarks. We were able to do all this because of the strategic plans we have in place to deal with such scenarios. These include diversifying our sources, contract farming and stockpiling to minimise disruption to supply, while ensuring daily essentials remain affordable for the

community. We will continue to be nimble and alert as we journey through this storm with determination and a firm resolve. We are confident that together, we will all emerge stronger from this.

Reimagine the Future of Everything Food

Looking back, 2019 was a milestone year for NTUC FairPrice. We marked a new chapter in our corporate

history with the formation of the FairPrice Group in October. The Group integrates the three entities - NTUC FairPrice (FairPrice), NTUC Foodfare (Foodfare) and Kopitiam. The combined strengths and capabilities will help us serve customers with better quality, affordability and convenience.

In addition, we also strengthened our core social mission by introducing various initiatives to moderate the

¹ The Pioneer Generation refers to Singapore citizens who were born on or before 31 December 1949 and obtained citizenship on or before 31 December 1986.

JOINT MESSAGE FROM CHAIRMAN AND GROUP CHIEF EXECUTIVE OFFICER

cost of living. These included holding the prices of 100 essential FairPrice housebrand products for a period of 15 months, launching the Merdeka Generation discount scheme, as well as serving \$0.50 coffee (“kopi”) and tea (“teh”) to NTUC union members, Merdeka Generation² (MG) and Pioneer Generation (PG) members at over 90 Foodfare and Kopitiam outlets.

We continue to create social impact with existing and new initiatives. This includes collaborating with our strategic partners and contributing \$240,000 to benefit the less privileged through the Community Chest (ComChest) Heartstrings Buy initiative. Plans are also in place to donate \$1 million to seven organisations affected by COVID-19, as their fund-raising plans and efforts were adversely disrupted. This year, we have also refreshed our Food Voucher Scheme to the new FairPrice Connect Programme to further deepen social impact, where food vouchers will be donated to the five Community Development Councils (CDCs) to help low-income families alleviate the cost of their daily expenses.

This report will share snippets of our key initiatives that were rolled out last year. To champion sustainability, an electronic copy of this report is available on our website - a practice we started five years ago.

The FairPrice Group

The FairPrice Group comprises over 570 consumer touchpoints islandwide, including supermarkets, hawker centres, food courts, coffeeshops, pharmacies and convenience stores. This set-up enables us to bring convenience and unlock the potential of our scale and pass on greater savings to our customers. The integration also allows us to streamline our operations, and drive productivity and efficiency.

In other words, our customers will enjoy an integrated selection of products and services that complement their lifestyles, from groceries, ready-to-cook and ready-to-eat meals, to on-premise meals and food takeaways.

Customer First

The FairPrice Group will continue to harness technology and innovative concepts to enhance shopping and dining experiences. We will utilise customer analytics and monitor market trends to customise products and services tailored to customers' needs.

To enhance the shopping experience for our customers, we opened our largest FairPrice Xtra hypermarket and Unity Pharmacy outlet at VivoCity. Differentiated shopping zones and lifestyle services, such as food

preparation services, dine-in areas, along with personalised healthcare advice are offered to cater to specific shopper needs and wants.

With the increased popularity of online shopping, an omni-channel initiative, Scan & Go was piloted to improve customers' retail experience. It enables customers to shop with ease, allowing them to scan and pay for products at the store by accessing their FairPrice Online account through their smartphones to skip the check-out queue. Moving forward, we will roll out this feature to more of our stores.

Better Value for All

To remain relevant to our customers' needs, we refreshed and enhanced our Housebrand portfolio. The first batch of 30 popular Housebrand products - such as Thai Hom Mali rice, olive oil, green tea, facial tissue and potato chips - carrying the redesigned packaging, has been available at all FairPrice stores since last year. These products have been well received. FairPrice housebrand products are sourced locally and from over 55 countries around the world and they are certified by internationally-recognised food safety and quality standards. To provide better value, Housebrand products are priced 10 to 20 percent lower than comparable national branded products.

For food services, MGs and PGs also enjoyed hot coffee and tea at a special reduced price of \$0.50 at over 90 Foodfare and Kopitiam outlets island-wide. At the same time, selected outlets served discounted breakfast sets to union members at \$1.80.

Everything Food Made Easy

Elevating the food court dining experience to provide greater convenience, KOPITech was launched at Funan Mall. This service allows patrons to place their order and pay at the self-service kiosks or via their smartphones. This concept foodcourt also accepts cryptocurrencies as payment. In addition, the new thematic food court at Paya Lebar Quarter incorporates virtual “chope” services where patrons are able to reserve seats, making this Singapore's first food court private dining reservation service.

Financial Performance

On the financial perspective, 2019 continued to present challenges to our operations due to increased competition, a softer retail market, and an increasingly volatile global socio-economic climate. Despite strong headwinds, FairPrice Group has consistently performed well on the business front, thanks to the strong and consistent support of our loyal customers, staff and partners.

Our group revenue increased marginally to \$3.57 billion, while the group profit from operations amounted to

\$65 million. In line with these competitive pressures, management continued to take on appropriate and prudent cost management measures.

Profit before tax amounted to \$124.0 million. After contributions to the Central Co-operative Fund and Singapore Labour Foundation as required under the Co-operative Societies Act, the group's profit attributable to members was \$101.7 million. Despite a decline in group's profit, the Board has proposed a total patronage rebate of 4 per cent, amounting to \$50.4 million. It is also proposing a dividend of 5 per cent, amounting to \$21.8 million.

Total distributions from patronage rebates and dividends, will thus amount to \$72.2 million. During the year, Link Cardholders also received \$27.4 million worth of LinkPoints. Collectively, the total payout to our members and Link Cardholders would amount to \$99.6 million.

Challenges Ahead

The retail landscape is constantly evolving. Competition is intense and consumers' habits are changing with a preference for online shopping. The COVID-19 situation has presented challenges which require us to review and improve our sourcing and supply chain capabilities. Regardless of the challenges, we remain focused on fortifying our core business and harnessing new technologies to drive greater convenience for our customers. We will continue

to strengthen our online capabilities and constantly innovate our retail formats for both the retail and food businesses to serve the diverse needs of our community. At the same time, we will also be on the lookout for new areas and opportunities to drive future value for the Group.

In Appreciation

Our achievements would not have been possible without the unwavering commitment of our staff who have gone above and beyond as a team to deliver our business philosophy. Our sincere gratitude goes to our Board members for their guidance, as well as all our stakeholders, business partners and customers for their continued support.

Together, we will strive to make the FairPrice Group everyone's go-to place for everything food and become the employer of choice for our staff. Thank you.



Mr Bobby Chin
Chairman



Mr Seah Kian Peng
Group Chief Executive Officer

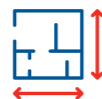
² The Merdeka Generation refers to Singapore citizens who were born between 1 January 1950 and 31 December 1959 and became Singapore citizens on or before 31 December 1996. Seniors who were born on or before 31 December 1949 and became Singapore citizens on or before 31 December 1996 and did not receive the Pioneer Generation package will also be considered Merdeka Generation members.



FairPrice serves the community through a network of over 370 stores islandwide that comprise multiple retail formats – reaching out to more than half a million customers daily.

At the heart of what we do lies our social mission – to moderate the cost of living in Singapore. We remain relevant to the evolving needs of the community by adapting to change and anticipating customers' needs.

FairPrice's Largest Hypermarket and Pharmacy Outlet at VivoCity



Over **90,000** square feet of retail space



More than **35,000** products

In rethinking retail, customer-centricity and innovation remain at the forefront with the ideation of the FairPrice Xtra and Unity Pharmacy at VivoCity. Designed as a one-stop shopping destination to provide an experiential journey for customers, the store features a blended array of products and services to cater to diverse shopper profiles and changing customer lifestyle needs. The integrated retail space provides fresh food offerings, food preparation services, dine-in capabilities, needs-based services and retail technology. Together, these redefine the shopping experience, offer greater convenience and better serve the needs of customers.

FairPrice Housebrand Revamp



300 new products to be introduced over 12 months



Priced **10 to 20 per cent** lower than comparable national branded products

To cater to evolving consumer needs, FairPrice has to innovate and enhance its Housebrand offerings while ensuring greater quality, value and choice. The refresh of FairPrice's extensive range of over 2,000 Housebrand products involves an end-to-end process including consumer research, partnering with suppliers and manufacturers, product testing, branding and packaging design. This revamp offers customers access to a quality range of products that meet their needs and are more affordable than comparable national branded products. The first batch of 30 popular products with redesigned packaging reached stores on 8 October 2019.

Moderating the Cost of Living through Two Initiatives



Price freeze on **100 Housebrand** items for 15 months



Three per cent discount for Merdeka Generation and Pioneer Generation

True to our social mission, FairPrice seeks to moderate the cost of living and set the standard for how everyday items are priced, thus ensuring their affordability across the board. On 18 March 2019, we pledged to freeze the prices of 100 Housebrand products until 30 June 2020. Covering groceries and household consumables, the products under this initiative are daily essentials that are popular among customers. These range from rice, oil and poultry, to toiletries and household cleaners. In addition, the prices of over 50 items were reduced by up to 30 per cent to ensure that the selected products cost at least 20 per cent less than comparable national branded products.

In honouring those who have made significant contributions to Singapore's development, FairPrice has introduced Merdeka Wednesdays to deliver cost savings to the Merdeka Generation, with a three per cent discount. Running from 1 July 2019 to 30 June 2020, the new scheme complements the existing Pioneer Generation discount and the Seniors discount.



Since 1995 when NTUC Foodfare was founded, the social enterprise has sought to make a difference in the community by providing access to affordable, tasty and healthy food to all. Beyond this, Foodfare also has in place initiatives to address the needs of the elderly and less fortunate Singaporeans through discounts and value meals.

Today, Foodfare has over 100 outlets, in multiple formats, across Singapore and operates three business divisions – Food and Beverage (F&B) Retail, Institutional Catering and Food Manufacturing – through which we advance our social purpose of moderating the prices of cooked food in Singapore while ensuring quality and nutrition.

Low-GI Ready Meals



First low-glycemic index (low-GI) ready meals in Singapore



Five tasty flavours jointly developed with Temasek Polytechnic's School of Applied Science

With the launch of the low-GI ready meals under the Chef's Finest Low-GI label, Foodfare is Singapore's first provider of affordable, diabetic-friendly ready meals. Recognising the trend towards affordable and healthier meals, and joining the nation-wide initiative to encourage Singaporeans to eat healthy, the low-GI ready meals provide consumers with more convenient, healthier and tastier food options, thus supporting all consumers in managing their diet and reducing their risk of diabetes. At the same time, in meeting the dietary needs of diabetics, we make it easier for patients and caregivers to find suitable meals that are affordable and convenient to prepare.

\$0.50 Kopi and Teh



Over 1.7 million Singaporeans to benefit

In celebrating the 50th anniversary of NTUC's Modernisation Seminar, Foodfare launched the "50 cents *Kopi and Teh*" initiative to help NTUC union members as well as Merdeka and Pioneer Generation Singaporeans lower their daily expenses. In an effort to ensure Singaporeans have access to affordable cooked food, we expanded the number of Foodfare outlets offering affordable Breakfast Sets.

Available at almost 100 NTUC Foodfare and Kopitiam outlets, the scheme offers \$0.50 *kopi* and *teh* in three phases.

May 2019	June 2019 to 30 June 2020	July 2019 to 30 June 2020
Every day for NTUC Union members	Every Wednesday for NTUC Union members	Every Wednesday for Merdeka and Pioneer Generation



KOPITIAM
True Singapore Taste

A market leader in the local F&B scene, Kopitiam has 77 outlets strategically located across Singapore. Featuring an affordable and delicious selection of food options amidst a convenient and comfortable environment, each outlet offers customers a holistic dining experience. With about 2.4 million Kopitiam cardholders, Kopitiam works to engage customers through rewards programmes as well.

A pioneer in cashless dining, Kopitiam continues to bring greater convenience to our consumers through technological initiatives and innovations.

\$0.50 Kopi and Teh

In supporting Singaporeans to better manage the cost of living and improve the accessibility to affordable meals, Kopitiam joined NTUC Foodfare in offering \$0.50 *kopi* and *teh* at about 75 outlets. In addition, selected outlets also provided the affordable Breakfast Set, comprising a cup of *kopi* or *teh*, toast and two soft-boiled eggs, at \$1.80 for NTUC Union members and \$2.20 for members of the public.



KOPItch



Mindful of the need to continually enhance customer experience, Kopitiam created KOPItch in Funan Mall to deliver greater convenience and fewer queues. As a leader in the F&B industry, Kopitiam has kept pace with the evolving needs and interests of its customers and developed the tech-based system in-house at the cost of \$500,000. KOPItch supports multiple payment options, including cryptocurrencies, and ordering methods. The 20 self-service kiosks not only reduce long queues during lunch hour, but also raise the productivity of stallholders by allowing them to focus on cooking. The data collected from the Kopitiam outlet in Funan will also direct Kopitiam's next innovations, to better serve customers' needs.

Key Features:

- Allows customers to order food and pay at stall-specific kiosks, centralised kiosks and the Facebook Messenger app via the Quick Response (QR) codes at each table.
- Supports a wide range of payment options including three cryptocurrencies – bitcoin, ethereum and creatanium.
- Supports incentives for e-payment.
- Displays order numbers on screens when food is ready for collection.



KopiChope



Singapore's first food court **private dining reservation service**

Developed to enhance the dining experiences of families and groups, KopiChope allows customers to reserve a private dining area at Kopitiam's thematic food court, KopiTime. Costing just \$10 for a two-hour slot, the 10-seater dining space can be booked up to three months in advance and comes with 10 complimentary cups of hot or iced beverages.

BOARD OF DIRECTORS



Mr Kee Teck Koon

Mr Lee Seow Hiang

Ms Kristy Tan

Mr Ho Wah Lee

Ms Lim Sau Hoong

Mr Karthikeyan Krishnamurthy

Mr Stephen Lim

Mr Bobby Chin
Chairman

Mr Ronald Ong

Mr Albert Cheng

BOARD OF DIRECTORS

Mr Bobby Chin Chairman Joined 2013

Mr Bobby Chin is the Chairman of the Housing & Development Board and Frasers Commercial Asset Management Limited. He is also the Deputy Chairman of NTUC Enterprise Co-operative Limited. Mr Chin sits on the boards of the Singapore Labour Foundation, Temasek Holdings Private Limited, and several listed companies including Yeo Hiap Seng Limited, Ho Bee Land Limited and AV Jennings Limited.

Mr Chin was the Managing Partner of KPMG Singapore from 1992 until his retirement in September 2005. He was also the former Chairman of Singapore Totalisator Board and the Urban Redevelopment Authority.

Mr Chin holds a Bachelor of Accountancy from the University of Singapore. He is an associate member of the Institute of Chartered Accountants in England and Wales.

Mr Stephen Lim Board Member Joined 2012

Mr Lim is the Chief Executive Officer and Managing Director of SQL View Pte Ltd. He chairs the Advisory Board of NTUC Link Private Limited.

Mr Lim sits on the board of the Housing & Development Board and is a member of Singapore Chinese Chamber of Commerce and Industry's 60th Council Technology Committee.

He is also a Commissioner of PT. Diamond Food Indonesia, a listed company on the Jakarta Stock Exchange.

Mr Ronald Ong Board Member Joined 2015

Mr Ong is the Chairman and Chief Executive Officer of ASEAN at Morgan Stanley. He is also the Chairman of NTUC Income, and Advisory Board member of Sim Kee Boon Institute for Financial Economics at the Singapore Management University. He sits on the Listings Advisory Committee of the Singapore Stock Exchange and Investment Committee of the Roman Catholic Archdiocese in Singapore.

Mr Karthikeyan Krishnamurthy Board Member Joined 2016

Mr Karthikeyan is the Executive Secretary of the United Workers of Petroleum Industry. He continues to serve the Industrial Arbitration Court panel, the Tripartite Alliance for mediation matters, as well as on the Board of Trustees in Singapore Shell Employees' Union Thrift and Loan.

Mr Albert Cheng Board Member Joined 2016

Mr Cheng has been serving as Board Member of NTUC First Campus Co-operative Limited (First Campus) since 2007. He is the Group Managing Director of Lion Industries Corporation Berhad. He is also the President Director of P.T. Lion Metal Works Tbk and Chairman of LTC Corporation Group.

Ms Lim Sau Hoong Board Member Joined 2016

Ms Lim is currently the Vice Chairperson of the Singapore Note and Coin Advisory Committee, the Independent Director of the Board of Ascendas Reit and Multiwater Holdings Limited, Group Head for the Committee to Promote Chinese Language Learning, as well as Chairperson of the Chinese Development Assistance Council Stakeholders Communications Committee.

She previously served as the Chief Executive Officer and Executive Creative Director of 10AM Communications Private Limited. She was also Chairperson for the Public Education Committee of the National Council for Problem Gambling, Chairperson for the Promote Mandarin Council, Member of the National Parks Board, Director of the Singapore Chinese Orchestra Board, Appointed Member of the Singapore50 Culture and Community Committee, Visual Advisor of the 2008 Beijing Olympics Opening Ceremony and Chairperson of the Advisory Committee of Singapore Pavilion, 2010 World EXPO.

Ms Kristy Tan Board Member Joined 2017

Ms Tan spent 13 years as a litigation and dispute resolution lawyer in private practice, eight of which as a Partner, in one of Singapore's largest and leading law firms. She then joined the Attorney-General's Chambers, serving as Senior Director (Advocacy) in the Attorney-General's Office. She is also a Board Member of the Casino Regulatory Authority and the Bone Marrow Donor Programme.

Mr Lee Seow Hiang Board Member Joined 2018

Mr Lee is the Chief Executive Officer of Changi Airport Group. He is concurrently the Deputy Chairman of Changi Airports International Pte Ltd, as well as Chairman of Jewel Changi Airport Holding Pte Ltd, Changi Foundation Board and Singapore National Library Board. Mr Lee also holds the appointment of President, Airports Council International (ACI) Asia-Pacific Regional Board and is a Director on the ACI World Governing Board.

Mr Ho Wah Lee Board Member Joined 2019

Mr Ho is a Director at SNP International Pty Ltd, a consumer credit company based in Australia. He is also a Director at One Asia Music (Taiwan) and Amusic (a group of music companies with operations in Singapore and China). He has more than 30 years of experience covering management consulting, financial advisory, IT security and technology audit.

Mr Ho retired as a partner from KPMG in 2017 after a 25-year tenure, where he served in various roles including Head of IT Advisory, Head of ASEAN Management Consulting, Head of Advisory in KPMG Singapore and President Director of PT KPMG Siddharta Advisory in Indonesia.

Mr Kee Teck Koon Board Member Joined 2019

Mr Kee is the Deputy Chairman of NTUC Income. He also holds directorships in NTUC Enterprise Co-Operative Limited, Raffles Medical Group Ltd, CapitaLand Limited, Changi Airport Group, Mandai Park Holdings Pte Ltd and Lien Foundation.

PRINCIPAL OFFICERS



Mr Alvin Neo
Chief Customer &
Marketing Officer

Ms Grace Chua
Chief Executive Officer,
Own Brands &
Food Solutions Business
Chief Strategy Officer

Ms Chia Chey Hui
Chief Financial Officer

Mr Alden Tan
Chief Executive Officer,
Food Services Business

Mr Johnny Wong
Chief Executive Officer,
Digital Business
Chief Digital and
Technology Officer

Mr Seah Kian Peng
Group Chief Executive Officer

Ms Elaine Heng
Chief Executive Officer,
Retail Business

Mr Tng Ah Yiam
Chief Procurement Officer

Ms Khoo Swee Lan
Chief Human Resource Officer

AWARDS AND ACCOLADES 2019



1 Awarded **Asia's Top Influential Brand** in the Supermarket category for the fifth consecutive year.

2 Ranked third in **Campaign Asia-Pacific's 2019 Top 100 Singapore Brands**.

3 Awarded the **Reader's Digest Trusted Brand (Platinum)** accolade for the Supermarket & Online Grocery category in Singapore.

4 Clinched **Reader's Digest Trusted Brand Gold** awards for Cooking Oil, Rice and Tissue Paper categories.

5 FairPrice Foundation was awarded the **Community Chest Award (2019 Corporate Platinum)** for our significant partnership with Community Chest in reaching out and impacting the lives of the less fortunate.

6 FairPrice Foundation was awarded the **People's Association Community Partnership Excellence Award** for the seventh consecutive year.

7 FairPrice Foundation was awarded the **Chinese Development Assistance Council (CDAC) 20-Year Partner Award**.

8 FairPrice supermarket at Kampung Admiralty was awarded the prestigious **Green Mark GoldPlus Award** by the Building and Construction Authority (BCA).

9 FairPrice supermarkets at Toa Payoh A and AMK Hub attained **Green Mark Gold Awards** by BCA.

10 Received the SG Enable **Enabling Employers Certification of Recognition**.

CORPORATE INFORMATION

For the year ended 31st December 2019

Board of Directors

Mr Bobby Chin (Chairman)
Mr Stephen Lim
Mr Ronald Ong
Mr Karthikeyan Krishnamurthy
Ms Lim Sau Hoong
Mr Albert Cheng
Ms Kristy Tan
Mr Lee Seow Hiang
Mr Ho Wah Lee
Mr Kee Teck Koon

Exco

Mr Bobby Chin (Chairman)
Mr Albert Cheng
Mr Stephen Lim
Mr Kee Teck Koon
Mr Edmund Lam (Secretary)

Audit & Risk Management Committee

Mr Ronald Ong (Chairman)
Mr Karthikeyan Krishnamurthy
Ms Kristy Tan
Mr Ho Wah Lee
Ms Cheah Yee Hooi (Secretary)

FairPrice Foundation Committee

Mr Bobby Chin (Chairman)
Mr Seah Kian Peng
Mr Karthikeyan Krishnamurthy
Ms Lim Sau Hoong
Ms Kristy Tan
Mr Edmund Lam (Secretary)

Nomination & Remuneration Committee

Mr Bobby Chin (Chairman)
Ms Lim Sau Hoong
Mr Ronald Ong
Mr Kee Teck Koon
Ms Khoo Swee Lan (Secretary)

Transformation Committee

Mr Kee Teck Koon (Chairman)
Mr Lee Seow Hiang
Ms Lim Sau Hoong
Mr Ho Wah Lee
Mr Edmund Lam (Secretary)

Secretariat

Mr Edmund Lam, Head (Legal)

Union

Food, Drinks and Allied Workers' Union
Ms Cheong Ai Hung Julie (President)
Mr Tan Hock Soon (General Secretary)
Ms Toh Hwee Tin (Executive Secretary)

FairPrice - Union Branch Committee

Mr Lim Wen Sheng (Chairman)
Mr Yeo Soon Hock (Secretary)
Mr Kee Yew Chye (Treasurer)

Registered Address

NTUC Fairprice Co-operative Limited

Headquarters

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No. 1 Joo Koon Circle #13-01
FairPrice Hub
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Fax : (65) 6397 4001
Website: www.fairprice.com.sg

Kopitiam Investment Pte Ltd
75 Bukit Timah Road
#04-01 Boon Siew Building
Singapore 229833
Tel : (65) 6333 3344
Fax : (65) 6334 4026
Website: www.kopitiam.biz

NTUC Foodfare Co-operative Ltd
10 Senoko Way
Singapore 758031
Tel : (65) 6550 6500
Fax : (65) 6752 8411
Website: www.foodfare.com.sg

FOUNDER, INSTITUTIONAL AND ORDINARY MEMBERS

31st December 2019

No. of Shares of \$1 each

Founder Member

National Trades Union Congress	39,700,000
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Institutional Members

Citiport Credit Co-operative Limited	55,236
Customs Credit Co-operative Society (S) Limited	127,591
National University of Singapore Multi-Purpose Co-operative Society Ltd	25,100
NTUC Enterprise Co-operative Limited	157,966,368
NTUC INCOME Insurance Co-operative Ltd	1,762,695
SATU Multi-Purpose Co-operative Society Ltd	226,270
Singapore Association of the Visually Handicapped	5,523
Singapore Labour Foundation	116,205,649
Singapore Mercantile Co-operative Society Ltd	199,543
Singapore Shell Employees' Union Co-operative Ltd	304,766
SSE Multi-Purpose Co-operative Society Ltd	22,199
Telecoms Credit Co-operative Limited	88,511
The Singapore Co-operative Housing & Agencies Society Ltd	20,262
The Singapore Government Staff Credit Co-operative Society Ltd	74,242
The Singapore Teachers Co-operative Society Ltd	55,236

Ordinary Members (753,087 members)

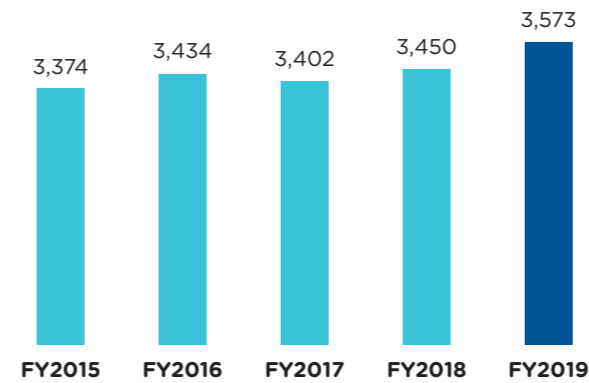
119,901,136

Balance as at 31 December 2019

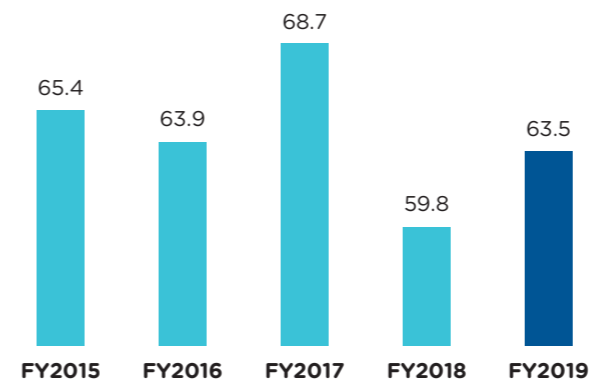
436,740,327

GROUP FINANCIAL HIGHLIGHTS 2019

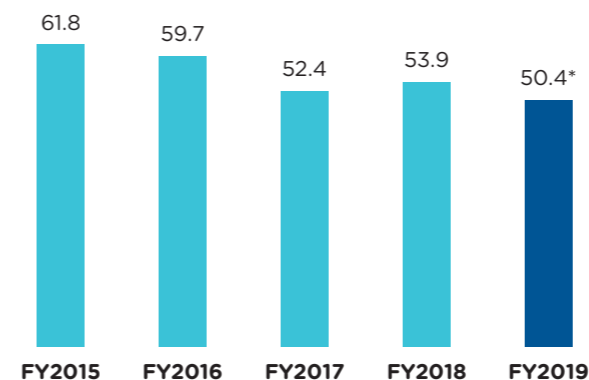
Revenue (\$'m)



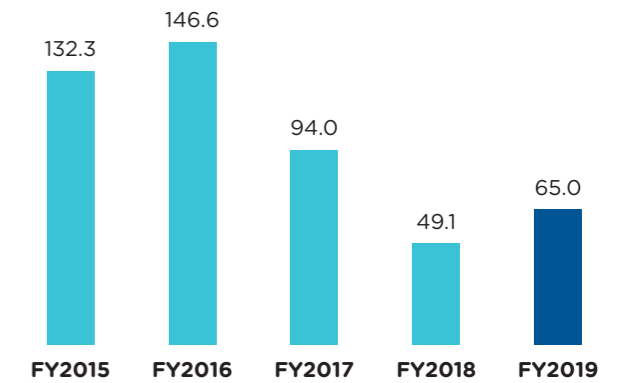
Investment Income (\$'m)



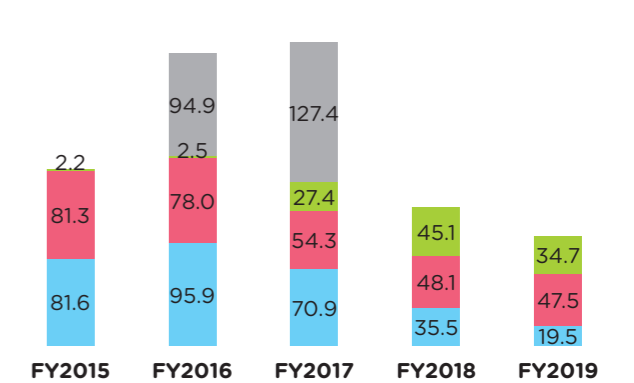
Patronage Rebates Declared (\$'m)



Profit from operations (\$'m)



Net Profit for the year (\$'m)



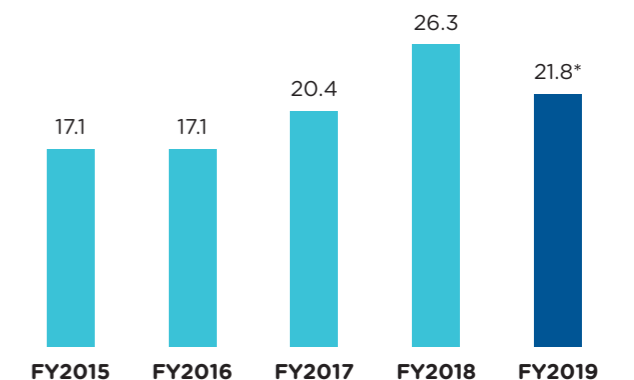
Retail and Food Business

Investment & Real Estate

Associates

One-time restructuring gain

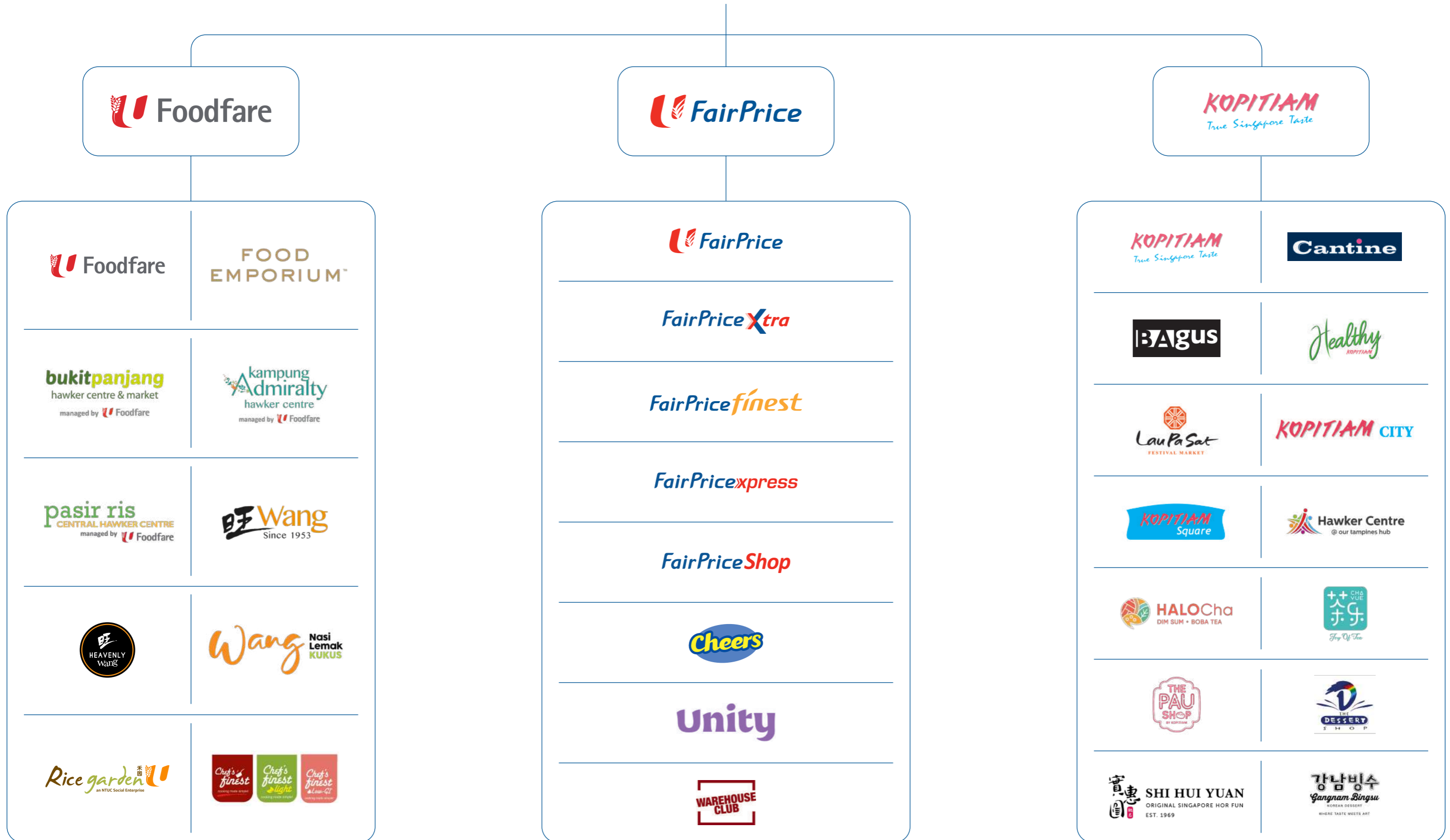
Dividends Declared (\$'m)



* Patronage Rebates and Dividends are subject to approval at the Co-operative's Annual General Meeting.

GROUP MULTI-FORMATS

FairPriceGroup Everything Food Made Easy



FairPriceGroup
Everything Food Made Easy