



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: 19 March 2019
To: Singapore Exchange Securities Trading Limited
Subject: Incorporation of F&N International Holding Co., Ltd. and F&N Retail Connection Co., Ltd.

We, Thai Beverage Public Company Limited (“**THBEV**”) would like to announce the incorporation of the following two new subsidiaries in the THBEV Group as holding companies for investment management purposes:

1. F&N International Holding Co., Ltd. (“**FNIH**”) is incorporated in Thailand. Green Bean Co., Ltd. (“**GB**”), which is an indirect wholly-owned subsidiary of THBEV, holds 51% in FNIH while Fraser and Neave, Limited (“**F&N**”) holds 48.9999% and Inter F&B Pte. Ltd. (“**Inter F&B**”), a subsidiary of F&N, holds 0.0001%. FNIH has a registered capital of Baht 10,000,000 consisting of 1,000,000 ordinary shares with a par value of Baht 10.
2. F&N Retail Connection Co., Ltd. (“**FNRC**”) is incorporated in Thailand. FNIH holds 51% in FNRC while Inter F&B holds 48.9999% and F&N holds 0.0001%. FNRC has a registered capital of Baht 18,000,000 consisting of 1,800,000 ordinary shares with a par value of Baht 10.

The aforesaid investments were funded through internally generated funds and are not expected to have any material impact on the earnings per share and net tangible assets of THBEV for this financial year.

F&N is an associated company of THBEV, and THBEV and F&N have certain common directors. Mr. Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi, the controlling shareholders of THBEV have an aggregate majority stake in F&N. Save as aforesaid, to the best knowledge of the directors of THBEV (the “**Directors**”), neither the Directors nor substantial shareholders of THBEV have any direct or indirect interest (other than through their respective shareholdings in THBEV), in the aforesaid incorporations.

Please be informed accordingly.

Yours faithfully,

Nantika Ninvoraskul
Company Secretary

