



ANNOUNCEMENT

Date: November 18, 2008
To: Singapore Exchange Securities Trading Limited
Subject: Borrow Long Term Loan THB 3,190 million for tender offer of Oishi Group Public Company Limited shares

We, Thai Beverage Public Company Limited (“**THBEV**”) refer to our announcement dated September 30, 2008 with respect to the completion of acquisition of 43.9% of the shareholding in the capital of Oishi Group Public Company Limited (“**OISHI**”) from Yodkij Business Co., Ltd. and the requirement under Thai law to make a tender offer for the remaining ordinary shares of OISHI. The offer price in the tender offer will be Baht 37 per share which is the same as the purchase price in the acquisition.

THBEV would like to inform you that today THBEV reported the result of the tender offer for the remaining ordinary shares in OISHI to the Securities and Exchange Commission of Thailand. We made announcement on such matter to SGX today as well. The major details are as follows:

Date	Proceedings	Shares	Percentage to Total Issued and Paid-up Shares of OISHI	Amount (Baht)
30/09/2008	The Purchase of Shares from Yodkij Business Co.,Ltd.	82,314,537	43.90	3,045,637,869
18/11/2008	Transfer of Tendered Shares and Tender Amount Accepted by THBEV	86,295,662	46.03	3,192,939,494
Total		168,610,199	89.93	6,238,577,363

Upon the acceptance of the tender offer by THBEV, total shares held by THBEV in OISHI are 168,610,199 ordinary shares, representing approximately 89.93 percent of total issued and paid-up shares of OISHI.

On the same day, THBEV borrowed long term loan in the amount of Baht 3,190 million for funding the tendered shares and tender amount accepted by THBEV totaling 86,295,662 shares, or equivalent to Baht 3,192,939,494. The remaining amount, Baht 2,939,494 is funded from cash flow of THBEV. The summary of the terms and conditions of the long term loan are as follows:



Amount : Baht 3,190 million
Interest Rate : 5.0% per annum
Interest Payment : Monthly Payment
Period : 2 years (including a grace period of one year)
Instalment : After the grace period, beginning on the 13th month until 22nd month, the monthly instalment will be THB 300 million and the final payment on the 23rd month will be THB 190 million

Other Conditions :

- D/E Ratio not over **2.5 : 1** (D: Interest Bearing Debt, E: Total Equity)
- THBEV must remain as a listed company in a securities exchange

Collateral : Clean

Please be informed accordingly.

Yours Sincerely,

Sithichai Chaikriangkrai
Director and Senior Vice President

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