



## **Notification Regarding the Listing of Shares on the Stock Exchange of Thailand**

Thai Beverage PLC ("ThaiBev") would like to provide an explanation regarding our request for a listing of shares on the Stock Exchange of Thailand (the "SET"). ThaiBev realizes the overall economic benefits and the potential of Thailand's capital market through the listing invitation made by the SET. Both the Office of the Securities and Exchange Commission (the "SEC") and the SET have fully complied with all related regulations and required procedures in regards to the listing of ThaiBev shares on the SET. Such actions by the SEC and the SET are to ensure fair treatment for all entities qualified for listing on the SET.

In 2006, ThaiBev postponed our domestic offering and listing of our shares on the SET as the company decided to wait for the enactment of the Alcoholic Control Act. In May 2006, ThaiBev obtained the SEC's approval to offer our shares to foreign investors, and subsequently listed our shares on the Singapore Exchange.

ThaiBev is committed to conducting our business transparently and is in strict compliance with the laws and regulations of Thailand as well as those of other countries. As a result, the company is well regarded for good corporate governance with clear business objectives, and subsequently won the 2006 Merit Award for Transparency among Newly-listed Companies (New Issue) on the Singapore Exchange.

Listing on the SET would enable ThaiBev, as a Thai company, to gain greater acceptance from both domestic and international investors for our good corporate governance, business transparency and international business practices. The listing on the SET would also open a window of opportunity for the company to effectively expand our markets outside Thailand. Having a large company list its shares on the SET during this period would strengthen the SET's image as well as establish greater confidence among local and international investors.

ThaiBev also takes part in Thailand's development in the form of tax payments of over 60,000 million Baht annually. Through our value chain, we create jobs across many business sectors, communities and families, worth more than hundreds of billions of Baht annually. ThaiBev also actively and continuously supports a wide variety of social activities.

With the unprecedented social conflict in Thai society that was recently resolved on December 4, 2008, ThaiBev, a corporate citizen owned by Thai people that cares deeply about the country, has carefully considered the potential consequences of the listing. As a result, ThaiBev has decided to suspend the application to list our shares on the SET to minimize any potential impact on Thai society during this critical time.

We certainly hope that Thai society will come to understand the role of the capital market and how it brings overall economic benefits to the country; and the difference between both institutional investors and retail investors and the customers of listed companies. Such understanding should be based mainly on benefits to Thailand to ensure the peaceful and fair co-existence of all parties.

December 8, 2008  
Anuchit Jureegasa  
Office of Corporate Communications  
Thai Beverage PLC