



## ANNOUNCEMENT

**Date:** December 23, 2008  
**To:** Singapore Exchange Securities Trading Limited  
**Subject:** Capital increase of Thai Drinks Co., Ltd., a direct subsidiary of Thai Beverage Public Company Limited

We, Thai Beverage Public Company Limited (“THBEV”), would like to announce that pursuant to the approval in principal by THBEV’s Executive Committee Meeting, Thai Drinks Co., Ltd. (“Thai Drinks”), a direct wholly-owned company by THBEV, passed the special resolutions of shareholders and completed the following:

1. Additional called up capital of Baht 25 per share for the 10,000 existing shares; and
2. Increase of the registered capital from Baht 1,000,000 (Baht One million) to Baht 60,000,000 (Baht Sixty million) with the initial called up capital of Baht 50 per share.

Thai Drinks will use the proceeds to fund its operations. Subsequent to these completion, Thai Drinks has its registered capital of Baht 60,000,000 (Baht Sixty million), divided into 6,000,000 ordinary shares with the par value of Baht 100 (Baht One hundred). All shares are 50% paid-up. The calling for payment of the unpaid portion of all shares is expected to be done in the first quarter of 2009.

Thai Drinks was incorporated in July 2008 with primary engagement in sale and distribution of drinking water.

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

To the best knowledge of the directors of THBEV (the “Directors”), none of the Directors nor substantial shareholders of THBEV has any interest, direct or indirect (other than through their respective shareholdings in THBEV), in the aforesaid transaction.

Please be informed accordingly.

Yours sincerely,

Thapana Sirivadhanabhakdi  
President and Chief Executive Officer