



ANNOUNCEMENT

Date: January 27, 2010
To: Singapore Exchange Securities Trading Limited
Subject: Incorporation of Wholly Owned Subsidiary – Thai Beverage Training Co., Ltd.

We, Thai Beverage Public Company Limited (“**THBEV**”), would like to announce that THBEV has incorporated a new subsidiary, Thai Beverage Training Co., Ltd. (“**ThaiBev Training**”), in Thailand. THBEV holds 99.9998 % in ThaiBev Training while the two remaining shareholders, both of whom are subsidiary of THBEV, hold one share each.

ThaiBev Training has a registered capital of Baht 10,000,000 consisting of 1,000,000 ordinary shares with a par value of Baht 10 each. The initial called up capital is Baht 2.50 per share. ThaiBev Training will be principally engaged in human resources development and organization development consulting.

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 or substantial shareholders of THBEV has any direct or indirect interest (other than through their respective shareholdings in THBEV), in the aforesaid transaction.

Please be informed accordingly.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Thapana Sirivadhanabhakdi".

Thapana Sirivadhanabhakdi
President and CEO

A handwritten mark or signature in blue ink, consisting of a stylized, angular shape.