



ANNOUNCEMENT

Date: September 27, 2010
To: Singapore Exchange Securities Trading Limited
Subject: Acquisition of Beer Chang International Limited by International Beverage Holdings Limited, a direct subsidiary of Thai Beverage Public Company Limited

We, Thai Beverage Public Company Limited (“THBEV”), would like to announce that THBEV has a new indirect subsidiary company, namely “**Beer Chang International Limited**” (“**BCIL**”) through the acquisition by International Beverage Holdings Limited (“**IBHL**”), our direct subsidiary company. This is to enable THBEV to preserve the name “**Chang**” within one group of companies. The details of the acquisition are as follows:

1. IBHL acquired 100% interest in BCIL (“**Acquisition**”) for a total cash consideration of S\$4,000 (the “**Consideration**”) from the existing shareholder of BCIL (the “**Seller**”).
2. The Seller is a company in which Mr. Charoen Sirivadhanabhakdi, our Chairman and controlling shareholder, and his wife, Khunying Wanna Sirivadhanabhakdi, our Vice Chairman and controlling shareholder are its ultimate shareholders.
3. BCIL was incorporated in Singapore and has not undertaken any business since incorporation. It has a registered and fully paid-up capital of S\$2 consisting of 2 ordinary shares with no par value.
4. The Consideration is determined on a willing buyer willing seller basis and focused on the cost of incorporating the company. The Consideration will be paid in cash, funded from internally generated funds of IBHL and is not expected to have any material impact on the earnings per share and net tangible assets of IBHL for this current financial year.

Due to the conflict of interest mentioned above, the interested persons abstained from voting in relevant meetings for the approval of such Acquisition.

As the Seller is an associate of interested persons within the meaning of Chapter 9 of the SGX-ST Listing Manual, the Acquisition is an interested person transaction. Therefore, THBEV has considered all applicable laws and regulations including, the SGX-ST Listing Manual, in particular, Chapter 9 on Interested Person Transactions and have come up with the following summary. As the value of the Acquisition, measured by the consideration received, is less than 3% of the THBEV’s group’s latest audited net tangible assets, the Acquisition is not required to be approved by shareholders or announce pursuant to Chapter 9 of the Listing Manual of SGX-ST. Furthermore, as the relative figures of the Acquisition computed on the applicable bases set out in Rule 1006 of the SGX-ST Listing Manual amounts to less than 5%, the above Acquisition falls within the classification of non-discloseable transactions under Rule 1008 of the Listing Manual of SGX-ST.

Please be informed accordingly.

Yours faithfully,

Matthew Kichodhan
Senior Vice President

Thai Beverage Public Company Limited

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