



ANNOUNCEMENT

Date: February 7, 2011
To: Singapore Exchange Securities Trading Limited
Subject: Incorporation of Indirect Wholly Owned Subsidiary – International Beverage Trading Limited in Bermuda

We, Thai Beverage Public Company Limited (“**THBEV**”), would like to announce that International Beverage Holdings Limited, a direct wholly owned subsidiary of THBEV, has incorporated a new wholly owned subsidiary, International Beverage Trading Limited (“**IBTL**”), in Bermuda.

IBTL has a registered capital of USD 100,000 consisting of 100,000 ordinary shares with a par value of USD 1. IBTL will be engaging in investment of stocks of maturing spirits.

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 current 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 in the aforesaid transaction.

Please be informed accordingly.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Sithichai Chaikriangkrai".

Sithichai Chaikriangkrai
Director and Executive Vice President

A small handwritten mark or signature in blue ink, consisting of a few intersecting lines.