



## ANNOUNCEMENT

**Date:** February 21, 2011  
**To:** Singapore Exchange Securities Trading Limited  
**Subject:** Company Rating by TRIS Rating Co., Ltd.

We, Thai Beverage Public Company Limited (“**THBEV**”), have engaged TRIS Rating Co., Ltd. (“**TRIS**”), a rating agency in Thailand, for domestic credit rating. The purpose is to establish Company’s domestic credit flexibility in the financial market.

We would like to announce that TRIS has completed its annually review of THBEV and informed us that TRIS affirms the company rating of THBEV at the same level as the previous year rate, which are “**AA**” with “**Stable**” outlook. In this connection, the Executive Committee acknowledged such announced rating.

Please note that at present Thailand Country Rating from TRIS is **AAA**.

Please be informed accordingly.

Yours faithfully,



Sithichai Chaikriangkrai  
Director and Executive Vice President