



ANNOUNCEMENT

Date: February 21, 2011
To: Singapore Exchange Securities Trading Limited
Subject: Capital Increases of International Beverage Holdings (China) Limited (“IBHL-China”) and Yunnan Yulinquan Liquor Co., Ltd. (“YLQ”)

We, Thai Beverage Public Company Limited (“THBEV”), are pleased to announce the following in relation to the capital increases which were approved in principle by the Executive Committee of THBEV:

1. The increase of paid-up capital of IBHL-China, a direct wholly-owned subsidiary of International Beverage Holdings Ltd. (“IBHL”), a direct subsidiary of THBEV, by HKD 17 million has been completed.
2. The increase of equity interest of YLQ, a direct wholly-owned subsidiary of IBHL-China, by RMB15.0 million is on process. The increase of equity interest of YLQ will be affected as soon as the necessary approvals and formalities under all applicable laws have been obtained.

IBHL-China used the proceeds and its cash from operations to increase the capital of YLQ. YLQ will use the proceeds to reduce its outstanding liabilities and to fund its expansion in order to service future demand.

In this regard, IBHL funded the capital increase in IBHL-China from its cash from operations.

Details of the capital increases of IBHL-China and YLQ after completion are as follows:

In millions	IBHL China	YLQ
- Paid-up Capital/ Equity Interest	HKD 193.5	RMB 120.0
- Paid-up Capital Increase / Equity Interest Increase	HKD 17.0	RMB 15.0
Paid-up Capital/ Equity Interest after Increase	HKD 210.5	RMB 135.0

Please be informed accordingly.

Yours faithfully,

Thapana Sirivadhanabhakdi
President and CEO