

THE RESULT OF TENDER OFFER REPORT (FORM 256-2)

21 October 2011

To: Secretary of the Security and Exchange Commission

Thai Beverage Logistics Company Limited (the “**Tender Offeror**”) hereby reports the result of the tender offer for securities of Serm Suk Public Company Limited (the “**Company**”) as follows:

1. Ordinary Shares

	Type of securities	No. of shares	% of total issued and paid-up shares of the Company ¹	% of total voting right of the Company
Shares held prior to the making of Tender Offer	Ordinary Shares	-	-	-
Number of shares offered to purchase	Ordinary Shares	265,900,484	100.00	100.00
Number of shares offered for sale	Ordinary Shares	171,923,138	64.66	64.66
Number of shares purchased	Ordinary Shares	171,923,138	64.66	64.66

Note: As of 19 October 2011, the Company has paid-up ordinary shares of 265,900,484 shares

¹ The total number of outstanding securities = ordinary shares + preferred shares – repurchased by the Company (Treasury shares) and are outstanding at the end of month prior to the month in which the announcement of the intention to make a tender offer is submitted

2. Convertible securities

	Convertible securities		Number Of securities	Number of underlying shares ²	Percentage of the total issued shares ³
	Type	Tranche			
Securities held prior to the making of Tender Offer	-	-	-	-	-
Number of Securities offered to purchase	-	-	-	-	-
Number of Securities offered for sale	-	-	-	-	-
Number of Securities purchased	-	-	-	-	-

Remarks: Please specify the period of exercising the right to purchase or convert per one unit of securities of such issue

3. The Amount of securities held by each after the tender offer including the amount of securities held by persons in the same group of the Tender Offeror and persons prescribed under Section 258 of the Tender offeror and persons in the same group of each Tender Offeror.

3.1 Ordinary Shares

Name	No. of shares	% of total issued and paid-up shares of the Company ⁴	% of total voting right of the Company
Thai Beverage Logistics Company Limited	171,923,138	64.66	64.66

² The number of underlying shares = the number of units multiplied by the number of shares to be acquired through exercising the right to purchase or convert per one unit of securities of such issue.

³ Please see foot note ¹

⁴ Please see foot note ¹

3.2 Convertible securities

Name	Convertible securities		Number Of securities	Number of underlying shares ⁵	Percentage of the total issued shares ⁶
	Type	Tranche			
-	-	-	-	-	-

Thai Beverage Logistics Company Limited

(Signed) - Mr. Sithichai Chaikriangkrai - (Signed) - Mr. Vichai Chaiyavarunuruk -
(Mr. Sithichai Chaikriangkrai) (Mr. Vichai Chaiyavarunuruk)
Director Director
Tender Offeror

⁵ Please see footnote ²

⁶ Please see footnote ¹