



ANNOUNCEMENT

Date: January 30, 2012
To: Singapore Exchange Securities Trading Limited
Subject: Query regarding Trading Activity on the Singapore Exchange

We, Thai Beverage Public Company Limited (“**THBEV**”), would like to respond to queries received from the Singapore Exchange Securities Trading Limited with respect to the Company’s trading activity as follows:

Question 1: Are you aware of any information not previously announced concerning you (the issuer), your subsidiaries or associated companies which, if known, might explain the trading? - If yes, the information must be announced immediately.

Response: The Company is not aware of any information not previously announced concerning the Company or its subsidiaries or associated companies that might explain the substantial increase in the price of THBEV shares today.

Question 2: Are you aware of any other possible explanation for the trading?

Response: The Company is not aware of any other possible explanation for the trading.

Question 3: Can you confirm your compliance with the listing rules and, in particular, listing rule 703?

Response: The Company confirms that it is in compliance with the listing rules, in particular, listing rule 703.

Please be informed accordingly.

Yours faithfully,

Thapana Sirivadhanabhakdi
President and CEO