



ANNOUNCEMENT

Date: February 28, 2012
To: Singapore Exchange Securities Trading Limited
Subject: Interested Person Transactions in aggregate exceeding 3% but less than 5% of the group's latest Audited Net Tangible Assets

We, Thai Beverage Public Company Limited (“**THBEV**”), would like to announce that Thai Beverage Recycle Co., Ltd. (“**TBR**”), a wholly owned subsidiary of THBEV, entered into the Memorandum, with Thai Malaya Glass Co., Ltd. (“**TMG**”), attached to and deemed to be part of the Glass Bottle Purchase Agreement (“**Glass Bottle Purchase Agreement**”) dated December 23, 2009 entered into between TBR and Berli Jucker Public Company Limited (“**BJC**”). Under the Memorandum, TMG, a wholly owned subsidiary of BJC which engages in the production of glass bottles and containers, was included as one of the sellers of new glass bottles to TBR. In this regard, the conditions and purchase price of glass bottles as stated in the Glass Bottle Purchase Agreement remain unchanged.

The rationale of TBR entering into the Memorandum and purchasing more glass bottles from TMG is as follows:

- (i) TMG is able to supply a variety of glass bottles for the spirits, beer and non-alcoholic beverage businesses of THBEV and its subsidiaries (the "**Group**");
- (ii) this also allows the Group to diversify its procurement sources and thus ensures a continuity of glass bottle supply for the Group's spirits, beer and non-alcoholic beverage businesses; and
- (iii) in relation to purchases of glass bottles for the Group's breweries, the cost of transportation of the glass bottles reduced as TMG's factory is located relatively near to the Group's breweries.

The value of purchase of glass bottles from TMG was approximately Baht 1,449.44 million in the financial year ended December 31, 2011 (the “**Transaction**”).

TMG is a subsidiary of BJC and Mr. Charoen Sirivadhanabhakdi, our Chairman and controlling shareholder, and his spouse, Khunying Wanna Sirivadhanabhakdi, our Vice Chairman and controlling shareholder, are the ultimate shareholders of TMG. TMG is accordingly considered to be an interested person pursuant to Chapter 9 of the SGX-ST Listing Manual as it is an associate of a director and controlling shareholder of the Company and the Transaction is an interested person transaction under Chapter 9 of the SGX-ST Listing Manual. Therefore, THBEV considered all applicable laws and regulations including, the SGX-ST Listing Manual and regulations, in particular, Chapter 9 on Interested Person Transactions and have come up with the following summary:

Thai Beverage Public Company Limited

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Handwritten initials and signature in the bottom right corner.

1. The aggregate value of the Transaction and other transactions entered into with the same interested person for the current financial year ended 31 December 2011 amounts to approximately Baht 1,813 million or 3.39% of the Group's audited net tangible assets of approximately Baht 53,485 million as at December 31, 2010.
2. As the aggregate value of transactions with the same interested person, is more than 3% but less than 5% of THBEV's group audited net tangible assets as at December 31, 2010, THBEV is required to announce the Transaction pursuant to Rule 905 of the SGX-ST Listing Manual.
3. The Audit Committee of THBEV is of the view that the Transaction is on normal commercial terms and is not prejudicial to the interests of THBEV and its minority shareholders.
4. Mr. Charoen Sirivadhanabhakdi, Khunying Wanna Sirivadhanabhakdi, Mr. Thapana Sirivadhanabhakdi, Mr. Panote Sirivadhanabhakdi, and Mr. Sithichai Chaikriangkrai have abstained from voting in the Board of Directors meeting of THBEV for the approval of such Transaction and entering to the Memorandum.

Please be informed accordingly.

Yours faithfully,



Ueychai Tantha-Obhas

Director and Executive Vice President

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