



ANNOUNCEMENT

Date: May 24, 2012
To: Singapore Exchange Securities Trading Limited
Subject: Incorporation of Indirect Wholly Owned Subsidiary – Oishi International Holdings Limited

We, Thai Beverage Public Company Limited (“**THBEV**”), would like to announce that Oishi Group Public Company Limited (“**Oishi**”), a direct subsidiary of THBEV, has incorporated a new wholly owned subsidiary, Oishi International Holdings Limited (“**Oishi International**”), in Hong Kong.

Oishi International has a registered capital of HKD50,000 consisting of 50,000 ordinary shares with a par value of HKD1. Oishi International is incorporated in order to serve future expansion for Oishi internationally.

Oishi is a Thai company currently listed on the Stock Exchange of Thailand. The Oishi group of companies is principally engaged in Japanese restaurant business as well as manufacture and distribution of semi-finished food, finished food, bakery, ramen and beverages.

The aforesaid investment was funded through internally generated funds and is not expected to have any material impact on the earnings per share and net tangible assets of THBEV for this financial year.

To the best knowledge of the directors of THBEV (the “**Directors**”), neither the Directors nor substantial shareholders of THBEV has any direct or indirect interest in the aforesaid transaction.

Please be informed accordingly.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Thapana Sirivadhanabhakdi".

Thapana Sirivadhanabhakdi
President and CEO

A handwritten signature in blue ink, appearing to read "db".