



## TCC ASSETS LIMITED

TORTOLA, BRITISH VIRGIN ISLANDS

### THAIBEV AND TCC ASSETS TO VOTE AGAINST F&N'S PROPOSED CAPITAL REDUCTION

Thai Beverage Public Company Limited ("ThaiBev", and together with its subsidiaries, the "Group") and TCC Assets Limited ("TCCA"), refer to the Notice of Extraordinary General Meeting ("EGM") dated 6 September 2012 issued by Fraser and Neave Limited ("F&N") and, in particular resolution 2 with respect to the approval of the proposed capital reduction ("Resolution 2") detailed in F&N's Circular to Shareholders dated 6 September 2012.

Prior to the making of this Announcement, the Group and TCCA hold an aggregate stake of approximately 30.66% in F&N<sup>1</sup>.

ThaiBev and TCCA wish to announce that, having given due consideration to the proposed Resolution 2, the Group and TCCA will vote against Resolution 2 at the EGM to be held on 28 September 2012.

Issued by

**Thai Beverage Public  
Company Limited**

**TCC Assets Limited**

26 September 2012

### RESPONSIBILITY STATEMENT BY THAIBEV

The directors of ThaiBev (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from F&N, the sole responsibility of the directors of ThaiBev has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors of ThaiBev jointly and severally accept responsibility accordingly.

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<sup>1</sup> Based on the total number of issued and paid-up ordinary shares in the capital of F&N ("F&N Shares") of 1,428,363,688 (excluding 4,100 F&N Shares held by F&N as treasury shares) as reflected in the Bizfile search extracted from the Accounting and Corporate Regulatory Authority of Singapore on 26 September 2012.

## **RESPONSIBILITY STATEMENT BY TCCA**

The directors and shareholders of TCCA (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from F&N, the sole responsibility of the directors and shareholders of TCCA has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors and shareholders of TCCA jointly and severally accept responsibility accordingly.