



ANNOUNCEMENT

Date: December 4, 2012
To: Singapore Exchange Securities Trading Limited
Subject: S\$3,300 Million Long Term Loan Facility

We, Thai Beverage Public Company Limited (“**THBEV**”), would like to inform that International Beverage Holdings Limited (“**IBHL**”), a direct wholly owned subsidiary of THBEV, has entered into a 5-year long term loan facility with a syndicated group of banks in Singapore with total principal amount of S\$3,300 million (“**Long Term Loan Facility**”).

The proceeds of the Long Term Loan Facility will be used to prepay majority of IBHL’s existing short term loans (including S\$2,800 million bridge loan facility and other short term loans). Funding will allow THBEV and its subsidiaries to extend the maturity of most of its borrowings from short term to long term.

The Long Term Loan Facility is unconditionally and irrevocably guaranteed, and IBHL’s obligations are indemnified, by THBEV as a guarantor. The Long Term Loan Facility constitutes senior and unsecured obligations of IBHL, and shall at all times rank at least *pari passu* with other present and future unsecured indebtedness of IBHL (save for those whose claims are preferred solely by mandatory provisions of law).

A summary of some of the other key terms and conditions of Long Term Loan Facility as follows:

Borrower : IBHL
Guarantor : THBEV
Facility Amount : S\$3,300 million
Final Maturity : 5 years from the initial drawdown date
Interest Rate : Reference to the applicable margin (determined with reference to THBEV’s credit rating) over SOR and/or SIBOR
Available Drawdown : One month from signing date
Repayment : The principal shall be repaid in semi-annual unequal instalments, starting 6 months after the initial drawdown date. The weighted average repayment profile is approximately 4 years.

Thai Beverage Public Company Limited

14 Vibhavadi Rangsit Rd., Chomphon, Chatuchak, Bangkok. 10900 Thailand
Tel. (662) 7855555 Fax. (662) 7855882, www.thaibev.com
Registration No. 0107546000342

son

PT-4
NN

Interest Period : 1, 3, or 6 months at the option of IBHL

Some Other Salient Terms : (a) IBHL and InterBev Investment Limited (“**IBIL**”), a direct wholly owned subsidiary of IBHL, must not cease to be a 100% owned subsidiary of THBEV.

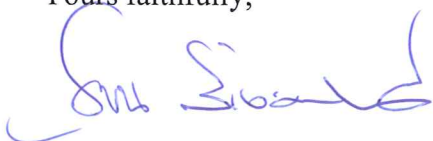
(b) Negative pledge over (i) all assets of IBHL and IBIL; and (ii) generally all assets of THBEV and its subsidiaries which are incorporated in the Kingdom of Thailand.

(c) Limitations on disposal of material assets including the shares of Fraser and Neave, Limited and other assets.

None of the directors or controlling shareholders of THBEV has any interest, direct or indirect, in the Long Term Loan Facility.

Please be informed accordingly.

Yours faithfully,



Thapana Sirivadhanabhakdi
President and CEO