



## ANNOUNCEMENT

**Date:** May 29, 2013  
**To:** Singapore Exchange Securities Trading Limited  
**Subject:** Corporate Rating by Moody's Investors Service

We, Thai Beverage Public Company Limited ("THBEV"), would like to announce that Moody's Investors Service ("Moody's"), a rating agency, announced that Moody's has removed THBEV from Moody's Watch Status with possible downgrade, and that Moody's company rating on THBEV has been changed from "Baa2" to "Baa3" with stable outlook.

Please note that Baa3 is considered as investment grade by market participants, according to Moody's website.

At present Thailand Country Rating by Moody's is Baa1.

Please be informed accordingly.

Yours faithfully,



Sithichai Chaikriangkrai  
Director and Executive Vice President

