



ANNOUNCEMENT

Date: February 20, 2014
To: Singapore Exchange Securities Trading Limited
Subject: Rule 730A and Practice Note 7.5 of the Listing Manual – Confirmation from Singapore Exchange Securities Trading Limited

We, Thai Beverage Public Company Limited (“**THBEV**”), would like to inform that we have consulted with Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) regarding the new rule on general meetings as follows:

- (1) Rule 730A(1) of the Listing Manual which states that, unless prohibited by the laws and regulations of the jurisdiction of its incorporation, an issuer which is primary-listed on the SGX-ST shall hold its general meetings in Singapore; and
- (2) Paragraph 2.4 of Practice Note 7.5 of the Listing Manual requires that arrangements such as video conference or webcast should be made to enable shareholders based in Singapore to follow the proceedings during the general meetings in case of general meetings are held in jurisdictions other than Singapore.

On the first issue, the SGX-ST has advised that Rule 730A(1) of the Listing Manual is not applicable to THBEV, consequently, THBEV will continue to hold the general meetings in Thailand and not in Singapore.

On the second issue, THBEV wishes to further inform that SGX-ST has no objection to THBEV not providing video conferencing and webcast facility to enable Singapore based shareholders to follow the proceeding during the general meetings. We would like to provide the key reasons as follows:

- Pursuant to Thai law, in respect of persons whose accounts with The Central Depository (Pte) Limited (“**CDP**”) have been credited with THBEV shares, CDP is the only holder on record of such shares and therefore the only recognised shareholder of THBEV to attend and to vote at THBEV’s general meetings. Depositors in Singapore whose shares are held through CDP (the “**Depositors**”) are not permitted by Thai law to attend and to vote in person at THBEV’s general meetings, even if such shareholder meetings are held in Singapore.
- THBEV has also been advised by our legal advisor that the Public Limited Companies Act (the “**PLCA**”) and the Company’s Articles of Association (the “**Company’s AOA**”) do not address the issue of whether non-shareholders are permitted to watch a shareholders’ meeting from a place outside the meeting room. In addition, the power of the chairman of a general meeting of a Thai company to grant non-shareholders permission to watch a shareholders’ meeting from a place outside the meeting room is also limited by the PLCA and the Company’s AOA.

Thai Beverage Public Company Limited

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Notwithstanding the legal restrictions described above, THBEV wishes to assure shareholders that it will continue to convene investor forums in Singapore, at least annually, and shareholders in Singapore (including those whose shares are held through CDP) will be invited to meet with the directors and management of THBEV, which is in line with its current practice.

Please be informed accordingly.

Yours faithfully,

Vaewmanee Soponpinij
Company Secretary