



ANNOUNCEMENT

Date: February 27, 2014
To: Singapore Exchange Securities Trading Limited
Subject: Capital Increase of Chang International Co., Ltd., a Subsidiary of Thai Beverage Public Company Limited

We, Thai Beverage Public Company Limited (“**THBEV**”), would like to announce that pursuant to the approval in principal by THBEV’s Executive Committee Meeting, Chang International Co., Ltd. (“**Chang International**”), a subsidiary of THBEV, has completed the increase in the registered capital by Baht 9,900,000 consisting of 990,000 ordinary shares an initial called up capital of Baht 2.50 per share.

Prior to the capital increase, Chang International had its registered capital of Baht 100,000 consisting of 10,000 ordinary shares with the par value Baht 10, whereby all shares were fully paid-up. Consequently, Chang International now has its registered capital of Baht 10,000,000, divided into 1,000,000 ordinary shares with THBEV holding approximately 49% while Thai Beverage Marketing Co., Ltd., a direct subsidiary of THBEV, holding approximately 51% of the total issued shares of Chang International.

The aforesaid investment was funded through internally generated funds of THBEV 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**”), none of the Directors nor substantial shareholders of THBEV has any interest, direct or indirect (other than through their respective shareholdings in THBEV), in the aforesaid transaction.

Please be informed accordingly.

Yours sincerely,

Sithichai Chaikriangkrai
Director and Senior Vice President

Thai Beverage Public Company Limited

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