



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: December 21, 2015
To: Singapore Exchange Securities Trading Limited
Subject: Incorporation of Subsidiaries in Thai Beverage Group

We, Thai Beverage Public Company Limited (“**THBEV**”), would like to announce that the following 6 new subsidiaries in Thai Beverage Group are incorporated as holding companies for investment management purposes:

1. BeerCo Limited (“**BeerCo**”) is incorporated in Hong Kong. International Beverage Holdings Limited (“**IBHL**”), a direct wholly owned subsidiary of THBEV, holds 100% in BeerCo. BeerCo has a registered capital of Baht 24,950,000,000 consisting of 24,950,000,000 ordinary shares.
2. Wellwater Limited (“**Wellwater**”) is incorporated in Hong Kong. IBHL holds 100% in Wellwater. Wellwater has a registered capital of Baht 7,950,000,000 consisting of 7,950,000,000 ordinary shares.
3. Chang Corporation Company Limited (“**Chang Corporation**”) is incorporated in Thailand. THBEV holds 50.999% in Chang Corporation, while BeerCo holds 49% and the remaining shareholder holds 0.001%. Chang Corporation has a registered capital of Baht 1,000,000 consisting of 100,000 ordinary shares with a par value of Baht 10.
4. Chang Beer Company Limited (“**Chang Beer**”) is incorporated in Thailand. Chang Corporation holds 50.999% in Chang Beer, while BeerCo holds 49% and the remaining shareholder holds 0.001%. Chang Beer has a registered capital of Baht 1,000,000 consisting of 100,000 ordinary shares with a par value of Baht 10.
5. BevCo Limited (“**BevCo**”) is incorporated in Thailand. THBEV holds 50.999% in BevCo, while Wellwater holds 49% and the remaining shareholder holds 0.001%. BevCo has a registered capital of Baht 1,000,000 consisting of 100,000 ordinary shares with a par value of Baht 10.
6. So Water Company Limited (“**So Water**”) is incorporated in Thailand. BevCo holds 50.999% in So Water, while Wellwater holds 49% and the remaining shareholder holds 0.001%. So Water has a registered capital of Baht 1,000,000 consisting of 100,000 ordinary shares with a par value of Baht 10.



The aforesaid investments were funded through internally generated funds and are not expected to have any material impact on the earnings per share and net tangible assets of THBEV for this current financial year.

To the best knowledge of the directors of THBEV (the “**Directors**”), none of the Directors or substantial shareholders of THBEV has any direct or indirect interest in the aforesaid transactions.

Please be informed accordingly.

Yours faithfully,

Vaewmanee Soponpinij
Company Secretary