



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: March 4, 2016
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 today that Moody's company rating on THBEV has been changed from “Baa3” with stable outlook to “Baa3” with positive outlook.

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

Please be informed accordingly.

Yours faithfully,

Sithichai Chaikriangkrai
Director and Executive Vice President

