



Thai Beverage Public Company Limited

## ANNOUNCEMENT

**Date:** April 29, 2016  
**To:** Singapore Exchange Securities Trading Limited  
**Subject:** Incorporation of New Joint Venture Company – Max Asia Co., Ltd.

We, Thai Beverage Public Company Limited (“**THBEV**”), would like to announce that a direct wholly - owned subsidiary of THBEV, Food of Asia Co., Ltd. (“**FOA**”), has entered into a 70-30 joint venture with Mei-Xin (International) Limited (“**Mei-Xin**”), which is a third party company incorporated and registered in Hong Kong, and as a result, a new joint venture company known as Max Asia Co., Ltd. (“**Max Asia**”) has been incorporated in Thailand.

Max Asia has a registered capital of Baht 40,000,000 consisting of 4,000,000 ordinary shares with a par value of Baht 10. FOA holds 70% of all of the issued shares in Max Asia, while Mei-Xin holds 29.999975% and Mei-Xin (Hong Kong) Limited holds 0.000025%. Max Asia is therefore an indirect subsidiary of THBEV. Max Asia will be principally engaged in bakery business within Thailand.

The aforesaid investment in Max Asia was funded through internally generated funds and is 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 transaction.

Please be informed accordingly.

Yours faithfully,

Vaewmanee Soponpinij  
Company Secretary

