



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: August 10, 2016
To: Singapore Exchange Securities Trading Limited
Subject: Corporate Rating by Fitch Ratings: For National Rating and International Rating

We, Thai Beverage Public Company Limited (“**THBEV**”), have for the first time engaged Fitch Ratings (“**Fitch**”), for national and international credit rating. The purpose is to establish Company’s domestic and overseas credit flexibility in the financial markets.

We would like to announce that Fitch assigns the following ratings for THBEV.

- Foreign Currency Long-Term Issuer Default Rating: BBB; Outlook Stable
- National Long-Term Rating: AA+(tha); Outlook Stable

Please note that BBB and AA+(tha) are considered as investment grade, according to Fitch Ratings’ website.

At present, Thailand Country Credit rating by Fitch is AAA(thai) for national rating and BBB+ for international rating.

Please be informed accordingly.

Yours faithfully,

Sithichai Chaikriangkrai
Director and Executive Vice President

