



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: November 23, 2016
To: Singapore Exchange Securities Trading Limited
Subject: Clarification on the Various News Articles Published Today

We, Thai Beverage Public Company Limited, refer to the various news articles published today following the press conference with the Company's President and CEO, Mr. Thapana Sirivadhanabhakdi held in Bangkok, Thailand yesterday.

The Company wishes to clarify that "Vision 2020", first announced by the Company on November 4, 2014, is the strategic vision developed by the Management of the Company for the Group, incorporating various aspirational long-term goals. These include Group sales revenue of Baht 300 Billion by 2020, as mentioned in certain news reports.

The Company would like to inform shareholders and investors that the Company's ability to achieve such growth is dependent on a multitude of factors, both within and outside the Group's control, over the next four years, including without limitation, the market conditions in which the Group's business operates. On November 18, 2016, the Company announced that its revenue and net profit from continuing operations during the period from January 1, 2016 to September 30, 2016 grew 14.8% year-on-year and 14.3% year-on-year, respectively. The Company will continue to update shareholders and investors of its financial performance and other material developments, as appropriate, in due course.

Please be informed accordingly.

Yours faithfully,

Vaewmanee Soponpinij
Company Secretary

